

FINAL DRAFT

**DOING BUSINESS IN GUYANA
INFORMATION GUIDE**

**BUILDING EQUITY AND ECONOMIC PARTICIPATION (BEEP) PROJECT
CONTRACT NO. 504-0107-C-00-6201-00**

**Submitted to: Daniel Wallace
Project Officer
USAID/Guyana
Georgetown, Guyana.**

**Submitted by: E. Lance Carberry
Wayne Fordyce
IGI International Inc
North Miami Beach
Florida, USA.**

ACKNOWLEDGEMENTS

“**DOING BUSINESS IN GUYANA: INFORMATION GUIDE**” has been prepared as a comprehensive Guide to assist interested investors (Guyanese or non-Guyanese) to understand and navigate the environment for the establishment and conduct of business in Guyana.

The process for accessing and acquiring relevant and appropriate information, for inclusion in a Guide of this nature, should benefit from systems and procedures which are informed by:

- ◆ an **information culture** which understands that **information is a valuable and critical resource** which should be managed to achieve the same levels of efficiency and effectiveness which now apply for the management of financial resources or capital equipment or human resources;
- ◆ a recognition of the concept and reality of **public information**; and
- ◆ the documenting of **institutional memory**.

In the context of our present information environment, we would have found it impossible to include the range and diversity of information, which is contained and reflected in this Guide (See Section 12 for INFORMATION SOURCES: DOMUMENTARY REFERENCES), without the assistance of the persons within the entities listed at Section 13 (INFORMATION SOURCES: ENTITIES/PERSONS), as well as those persons who, on an informal basis, willingly shared their views and assisted us to clarify relevant issues. We express our gratitude and thanks to you all - **this Guide is dedicated to you.**

We are also grateful to the IGI International Inc./BEEP Project Team and USAID for affording us this opportunity to contribute substantially towards the enhancement of Investor Information for Guyana.

E. Lance Carberry

Wayne Fordyce

DOING BUSINESS IN GUYANA: INFORMATION GUIDE

TABLE OF CONTENTS

ACKNOWLEDGEMENTS	i
ACRONYMS	viii
1. GUYANA IN PROFILE	1
1.1. LOCATION	1
1.1.1. <i>Guyana</i>	1
1.1.2. <i>The Guianas</i>	1
1.2. HISTORY	1
1.2.1. <i>OCCUPATION</i>	1
1.2.2. <i>CONSTITUTION</i>	2
1.2.3. <i>ECONOMY</i>	4
1.2.4. <i>SOCIETY</i>	4
1.3. GEOGRAPHY	5
1.3.1. <i>TOPOGRAPHY</i>	5
1.3.1.1. <i>The Coastal Zone</i>	5
1.3.1.2. <i>The Hilly Sand and Clay Zone</i>	5
1.3.1.3. <i>The Forested Highland Zone</i>	5
1.3.1.4. <i>The Interior Savannahs Zone</i>	5
1.3.2. <i>METEOROLOGY</i>	6
1.3.2.1. <i>Seasons</i>	6
1.3.2.2. <i>Annual Rainfall</i>	6
1.3.2.3. <i>Daily Air Temperature</i>	6
1.3.2.4. <i>Winds</i>	6
1.3.3. <i>DEMOGRAPHY</i>	6
1.3.3.1. <i>Density</i>	6
1.3.3.2. <i>Size</i>	6
1.3.3.3. <i>Ethnicity</i>	7
1.3.3.4. <i>Vital Rates</i>	7
1.3.3.5. <i>Distribution</i>	7
1.3.3.6. <i>Urbanisation</i>	7
1.3.3.7. <i>Language</i>	8
1.3.4. <i>PHYSICAL INFRASTRUCTURE</i>	8
1.3.4.1. <i>Water Supply</i>	8
1.3.4.2. <i>Electricity Supply</i>	9
1.3.4.3. <i>Telecommunications Services</i>	9
1.3.4.4. <i>Housing</i>	9
1.3.4.5. <i>Water Transport</i>	10
1.3.4.6. <i>Road Transport</i>	10
1.3.4.7. <i>Air Transport</i>	10
1.3.5. <i>SOCIAL INFRASTRUCTURE</i>	11
1.3.5.1. <i>Health Care</i>	11
1.3.5.2. <i>Education</i>	11
1.4. GOVERNMENT	12
1.4.1. <i>CONSTITUTION</i>	12
1.4.1.1. <i>Parliament</i>	12
1.4.1.2. <i>National Congress of Local Democratic Organs</i>	12
1.4.1.3. <i>Supreme Congress of the People</i>	13
1.4.1.4. <i>President</i>	13
1.4.1.5. <i>Commissions</i>	13
1.4.1.6. <i>Cabinet</i>	13
1.4.2. <i>MINISTRIES OF THE GOVERNMENT</i>	13
1.4.3. <i>LOCAL GOVERNMENT</i>	14

<i>1.4.3.1. The Regional System.....</i>	<i>14</i>
<i>1.4.3.2. The Neighbourhood System.....</i>	<i>14</i>

1.4.4. INTERNATIONAL RELATIONS.....	14
1.4.4.1. Territorial claims:.....	14
1.4.4.2. International Representation:.....	15
1.4.4.3. Regional and International Economic Arrangements.....	15
1.5. OTHER FEATURES.....	16
1.5.1. NATIONAL HOLIDAYS:	16
1.5.2. BUSINESS HOURS	16
1.5.3. CURRENCY:.....	17
1.5.4. POSTAL SERVICES:.....	17
1.5.5. COURIER SERVICES.....	17
1.5.6. COMMUNICATIONS MEDIA:	17
1.5.6.1. Press:	17
1.5.6.2. Radio:	18
1.5.6.3. Television:.....	18
2. BUSINESS ENVIRONMENT	19
2.1. OVERVIEW OF THE ECONOMY	19
2.2. SECTOR PERFORMANCE	21
2.2.1. AGRICULTURE	21
2.2.1.1. Sugar	21
2.2.1.2. Rice.....	22
2.2.1.3. Livestock.....	23
2.2.1.4. Other Crops	24
2.2.2. FISHERIES.....	24
2.2.3. FORESTRY.....	25
2.2.3.1. Commercial Forestry.....	25
2.2.3.2. Conservation Forestry.....	26
2.2.3.3. National Forestry Action Plan.....	26
2.2.4. MINERALS.....	27
2.2.4.1. Bauxite.....	27
2.2.4.2. Gold and Diamonds.....	28
2.2.4.3. Petroleum.....	28
2.2.5. MANUFACTURING	28
2.2.5.1. Light Industries	29
2.2.5.2. Heavy Industries	30
2.2.6. TOURISM.....	30
2.2.7. ENERGY.....	30
3. INVESTMENT OPPORTUNITIES AND INCENTIVES.....	31
3.1. INVESTMENT OPPORTUNITIES.....	31
3.1.1. AGRICULTURE	31
3.1.1.1. Orchard Crops.....	31
3.1.1.2. Fruit Concentrates and Juices.....	31
3.1.1.3. Root Crops.....	31
3.1.1.4. Herbs and Spices.....	32
3.1.1.5. Fresh Vegetables.....	32
3.1.1.6. Processed Foods	32
3.1.1.7. Livestock and Dairy Products.....	32
3.1.1.8. Rice.....	32
3.1.1.9. Sugar	33
3.1.2. Fish and Shrimping.....	33
3.1.3. Tourism and Hotel Development.....	33
3.1.4. Textiles	33
3.1.5. MINING AND MINERALS.....	33
3.1.5.1. Bauxite	33
3.1.5.3. Gold and Diamonds	33
3.1.5.4. Petroleum	33
3.1.6. Forestry.....	34
3.1.7. Manufacturing of Wood-Based Products	34
3.1.8. Housing	34
3.1.9. Construction	34
3.1.10. Beverage Containers	35

3.1.11. Intermediate Savannahs.....	35
3.1.12. Industrial Estates.....	35
3.1.13. Investment Treaties.....	36
3.2. INVESTMENT INCENTIVES	36
3.2.1. FISCAL INCENTIVES	36
3.2.1.1. Linden.....	36
3.2.1.2. Remission of Import Taxes and/or Duties	37
3.2.1.3. Gold and Diamond Mining Companies	37
3.2.1.4. Petroleum Business.....	38
3.2.1.5. Agricultural Businesses.....	39
3.2.1.6. Export Allowances	39
3.2.1.7. Tax Holidays.....	40
3.2.1.8. Accelerated Allowances in Respect of Capital Expenditure.....	40
3.2.1.9. Housing of Workers Engaged in Any Qualifying Trade	41
3.2.1.10. Other Housing Concessions	41
3.2.1.11. Start-up Allowances	41
3.2.1.12. Waiver of Entertainment Tax.....	41
3.2.2. PREFERENTIAL ARRANGEMENTS	41
3.2.2.1. The Caribbean Basin Initiative (CBI)	41
3.2.2.2. The Caribbean Community and Common Market (CARICOM).....	45
3.2.2.3. The EU-ACP Lome Convention.....	50
3.2.2.4. CARIBCAN: Canadian Programme for the Caribbean: Trade Investment and Industrial Cooperation	51
3.2.3. OPIC INSURANCE AND EXIM FUNDING	52
3.2.4. TOURISM AND HOTEL DEVELOPMENT.....	53
3.2.5. REMIGRATION POLICY: GUIDELINES.....	53
4. REGULATORY FRAMEWORK	55
4.1. TRADE REGULATIONS	55
4.1.1. Import Restrictions	55
4.1.2. Import Licenses.....	55
4.1.3. Price Controls	55
4.1.4. Consumption Tax	55
4.1.5. Import Procedures	56
4.1.6. Customs Procedures	56
4.1.7. Export Licences	56
4.1.8. Export Procedures	56
4.1.8.1. General Requirements.....	56
4.1.8.2. Export of Animals	56
4.1.8.3. Export of Wildlife.....	57
4.2. FINANCIAL REGULATIONS	57
4.2.1. Legislation	57
4.2.2. Banking and Financial Business	57
4.2.3. Licenses	58
4.2.4. Loans	58
4.2.5. Shareholding	58
4.2.6. Foreign Currency Dealers	58
4.2.7. COFA	58
4.2.8. Foreign Currency Accounts	58
4.2.9. Borrowing and Repatriation of Funds	59
4.2.10. Foreign Currency Contracts	59
4.3. TAXATION REGULATIONS	59
4.3.1. The Revenue Authority Act	59
4.3.1.1. Functions of the Revenue Authority	59
4.3.1.2. Benefits of the Revenue Authority	59
4.3.1.3. Establishment and Composition of the Board.....	60
4.4. IMMIGRATION REGULATIONS	60
4.4.1. Entry Permits.....	60
4.4.2. Work/Resident Permit.....	61
4.5. PETROLEUM/MINERALS EXPLORATION AND PRODUCTION/MINING	62
4.5.1. Petroleum Exploration and Production.....	62

4.5.1.1. The Petroleum Act	62
4.5.1.2. Applications for Licences	62
4.5.1.3. Assessment of Applications	63
4.5.2. Minerals Exploration and Mining.....	
.63	
4.5.2.1. The Mining	63
Act.....	
4.5.2.2. Small-scale Mining: Claim/River Location Licences.....	
63	
4.5.2.3. Medium-scale Prospecting/Mining	
Permits.....	64
4.5.2.4. Large-scale Prospecting/Mining Licences.....	
..... 64	
4.6. ENVIRONMENTAL PROTECTION.....	
65	
4.6.1. The Environmental Protection Act	65
4.6.2. The Environmental Protection Agency	65
4.6.3. The Board of Directors of the EPA.....	65
4.6.4. Functions of the Environmental Protection Agency.....	66
4.6.5. Environmental Standards.....	67
4.7. PUBLIC UTILITIES REGULATION.....	67
4.7.1. The Public Utilities Commission Act	67
4.7.2. The Public Utilities Commission	67
4.7.3. Definition of a Public Utility.....	67
4.7.4. Functions of the PUC.....	68
4.8. LAND ALLOCATION.....	68
4.8.1. Lands and Surveys Division of Ministry of Agriculture.....	68
4.8.2. Leasing of Lands	68
4.8.3. Procedures for Obtaining a Lease	69
4.8.4. Annual Rental Value	70
4.9. FORESTRY.....	70
4.9.1. The Guyana Forestry Commission.....	70
4.9.2. Types of Concessions	70
4.9.2.1. State Forest Permissions	70
4.9.2.2. Woodcutting Leases.....	70
4.9.2.3. Timber Sales Agreement.....	70
4.9.3. State Forest Exploratory Permits	71
5. BANKING AND FINANCE.....	72
5.1. THE FINANCIAL SYSTEM	72
5.2. THE CENTRAL BANK.....	72
5.3. COMMERCIAL BANKS.....	72
5.4. TRUST COMPANIES.....	73
5.5. SECURITIES MARKET.....	73
5.6. MERCHANT BANKING.....	73
5.7. BUILDING SOCIETIES.....	73
5.8. INSURANCE COMPANIES.....	73
5.9. CAMBIOS AND FOREIGN CURRENCY	74
5.10. INTERNATIONAL FINANCING	74
5.11. AMERINDIAN DEVELOPMENT FUND	74
5.12. OTHER PLAYERS IN THE FINANCIAL SYSTEM.....	74
5.12.1. Private Sector	
Organisations.....	74
5.12.2. Consumer	
Creditors.....	75
5.12.3. Credit	
Union.....	75
5.12.4. Informal Financial	
Markets.....	75
6. TAXATION.....	76
6.1. DIRECT TAXES	76

6.1.1. Corporation Tax	76
6.1.1.1. Corporate and Unincorporated Companies.....	76
6.1.1.2. Commercial and Non-Commercial Companies.....	76
6.1.1.3. Tax Rates.....	77
6.1.1.4. Turnover Tax	77
6.1.1.5. Filing Tax Returns	77
6.1.1.6. Taxable Profits	77
6.1.1.7. Groups of Companies	77
6.1.1.8. Branch versus Subsidiary	77
6.1.1.9. Losses.....	78
6.1.2. Personal Income Tax.....	78
6.1.3. Withholding Tax.....	78

6.2. INDIRECT TAXATION	78
6.2.1. Purchase Tax Rates for Vehicles other than Buses:	78
6.2.2. Purchase Tax Rates for Vehicles with Rotary Type Engines:	79
6.2.3. Licenses for Dishes and Transmitting Stations:	79
6.2.4. Property Tax	79
6.2.5. Capital Gains Tax	79
6.2.6. Vehicle License	80
6.2.7. Other Motor Cycle and Vehicle Fees	80
6.2.8. Dealers' Licenses	80
6.2.9. Drivers & Conductors' Licenses	80
6.2.10. Consumption Tax	80
6.2.11. Revenue Stamps	81
6.3 TAX TREATIES	81
7. LABOUR RELATIONS AND SOCIAL SECURITY	82
7.1. RATES OF PAYMENT	82
7.2. WORKING HOURS	82
7.3. OVERTIME AND BONUSES	83
7.4. LEAVE ENTITLEMENT	83
7.5. TERMINATION OF EMPLOYMENT	83
7.6. TRADE UNIONS	84
7.7. SOCIAL SECURITY TAX : NATIONAL INSURANCE	84
7.8. OCCUPATIONAL SAFETY AND HEALTH (OSH)	85
7.8.1. Factories Act.	85
7.8.2. Accidents and Occupational Diseases Notification Act.	85
7.8.3. Steamboiler Regulations Act.	85
7.8.4. Proposed OSH Act.	86
8. INSTITUTIONAL ARRANGEMENTS FOR INVESTMENT	87
8.1 GOVERNMENT POLICY THRUST ON INVESTMENT	87
8.2 PRIVATISATION	88
8.3. INSTITUTIONAL SUPPORT FOR INVESTMENT	89
8.3.1. Governmental Institutions	89
8.3.1.1. Ministerial Committee on Investment	89
8.3.1.2. Ministry of Finance	90
8.3.1.3. Ministry of Agriculture	90
8.3.1.4. Ministry of Trade, Tourism and Industry	91
8.3.1.5. Guyana Office for Investment/Guyana Export Promotion Council	91
8.3.1.6. Guyana National Bureau of Standards	92
8.3.1.7. The New Guyana Marketing Corporation	94
8.3.1.8. Guyana Natural Resources Agency:	94
8.3.1.9. The Guyana Geology and Mines Commission	94
8.3.1.10. Guyana Forestry Commission	95
8.3.2. Private Sector Institutions	95
8.3.2.1. Private Sector Commission of Guyana Limited	95
8.3.2.2. The Consultative Association of Guyanese Industry Limited	96
8.3.2.3. The Georgetown Chamber of Commerce and Industry (GCCCI)	96
8.3.2.4. Berbice Chamber of Commerce and Development Association	97
8.3.2.5. Guyana Manufacturers' Association (GMA)	97
8.3.2.6. The Forest Products Association of Guyana (FPA)	97
8.3.2.7. The Guyana Rice Millers and Exporters Development Association Ltd	98
8.3.2.8. The Institute of Private Enterprise Development (IPED)	98
8.3.2.9. Tourism Association of Guyana (TAG)	98
8.3.2.10. The Aircraft Owners' Association of Guyana Inc	99
8.3.3. The Guyana Consumers Association	99
9. STARTING A BUSINESS IN GUYANA	101
9.1. BUSINESS NAMES	101
9.2. COMPANIES	102
9.3..PARTNERSHIP AND JOINT VENTURE	103

10. ACCOUNTING PRINCIPLES AND PRACTICES	104
10.1. CONVENTIONS AND PRACTICE OF EXTERNAL ACCOUNTING REPORTS	104
10.2. MAINTENANCE OF ACCOUNTING RECORDS	104
10.3. COMPUTERISED ACCOUNTING FIRMS	104
10.4. RECOGNISED EXTERNAL ACCOUNTING QUALIFICATIONS	104
11. INFORMATION DIRECTORY	105
11.1. MINISTRIES OF THE GOVERNMENT OF GUYANA	105
11.2. GUYANA'S DIPLOMATIC MISSIONS: EMBASSIES/HIGH COMMISSIONS	108
11.3. GUYANA'S DIPLOMATIC MISSIONS: CONSULATES	110
11.4. FOREIGN MISSIONS AND INTERNATIONAL ORGANISATIONS IN GUYANA	112
11.5. FOREIGN MISSIONS IN GUYANA: HONORARY CONSULS	116
11.6. AIRLINES OPERATING IN AND TO/FROM GUYANA	117
11.7. SHIPPING LINES OPERATING TO/FROM GUYANA	118
11.8. SOURCES FOR BUSINESS INFORMATION	119
11.9. ACCOUNTING FIRMS IN GUYANA	122
11.10. MAJOR SOURCES OF FINANCE IN GUYANA	124
11.11. THE GUYANA TRADES UNION CONGRESS (TUC): UNIONS AFFILIATED	126
11.12. CONSULTATIVE ASSOCIATION OF GUYANESE INDUSTRY (CAGI) LIMITED: MEMBER COMPANIES (31 DECEMBER 1995)	128
11.13. GUYANA: SELECTED STATISTICAL TABLES	129
<i>11.13.1. Guyana: Selected Socio-Economic Indicators</i>	<i>130</i>
<i>11.13.2. Gross Domestic Product at 1988 Prices by Industrial Origin</i>	<i>132</i>
<i>11.13.3. Consumer Price Indices: All Urban (including Georgetown)</i>	<i>133</i>
<i>11.13.4. Annual Export of Selected Commodities by Volume (1980-1995)</i>	<i>134</i>
<i>11.13.5. Production of Selected Agricultural Commodities (1990- 1995)</i>	<i>135</i>
11.14. GUYANA: SELECTED MAPS	136
<i>11.14.1. Map 1: Administrative Regions</i>	<i>.....</i>
<i>11.14.2. Map 2: Physical Features of Guyana</i>	<i>.....</i>
<i>11.14.3. Map 3: Types of Climate of Guyana</i>	<i>.....</i>
11.15. GUYANA: ADMINISTRATIVE REGIONS/NEIGHBOURHOOD DEMOCRATIC COUNCILS (NDC'S)/POPULATION DISTRIBUTION (1991 CENSUS)	137
11.16. GUYANA NATIONAL BUREAU OF STANDARDS (GNBS): PUBLISHED/PRINTED STANDARDS	138
11.17. GUYANA ELECTRICITY CORPORATION (GEC): TARIFFS (16 OCTOBER 1995)	140
11.18. EXPORT LICENCES: ITEMS REQUIRING LICENCES OR AUTHORISATION BY LICENCE	141
11.19. COURIER SERVICES	143
12. INFORMATION SOURCES: DOCUMENTARY REFERENCES	144
13. INFORMATION SOURCES: ENTITIES/PERSONS	156

ACRONYMS

ACCA	-	Chartered Association of Certified Accountants
ACP	-	African, Caribbean and Pacific (Group of Countries)
ACS	-	Association of Caribbean States
ACT	-	Advanced Corporation Tax
AMM	-	Association of Masters and Mistresses
ANTEG	-	Association of Non Traditional Exporters of Guyana
AOAG	-	Aircraft Owners' Association of Guyana Inc.
AT&GWU	-	Amalgamated Transport and General Workers Union
ATM	-	Automatic Teller Machine
ATN	-	Atlantic Tele-Network
BCCDA	-	Berbice Chamber of Commerce and Development Association
BCL	-	BARAMA Company Limited
BERMINE	-	Berbice Mining Enterprise
BOG	-	Bank of Guyana
CAGI	-	Consultative Association of Guyanese Industry
CARDI	-	Caribbean Agricultural Research and Development Institute
CARIBCAN	-	Caribbean and Canadian Trade Arrangement
CARICOM	-	Caribbean Community and Common Market
CARIFORUM	-	Caribbean Forum of ACP States
CARIFTA	-	Caribbean Free Trade Area
CBERA	-	Caribbean Basin Economic Recovery Act
CBI	-	Caribbean Basin Initiative
CCWU	-	Clerical and Commercial Workers' Union
CDB	-	Caribbean Development Bank
CDI	-	Centre for Development of Industry
CET	-	Common External Tariff
CH&PA	-	Central Housing and Planning Authority
CIDA	-	Canadian International Development Agency
CIPS	-	CARICOM Industrial Programming Scheme
CITES	-	Convention on International Trade of Endangered Species of Wild Flora and Fauna
COFA	-	Cooperative Financial Institutions Act
CPA	-	Certified Public Accountants
CRYDC	-	Commonwealth Caribbean Regional Youth Development Centre
CSME	-	Caricom Single Market and Economy
CTA	-	Centre for Tropical Agriculture
EDC	-	Export Development Corporation
EDF	-	European Development Fund
EIB	-	European Investment Bank
ERP	-	Economic Recovery Program
ESAP	-	Enhanced Structural Adjustment Facility
EU	-	European Union
FIA	-	Financial Institutions Act
FIL	-	Fairfield Investment Limited
FPA	-	Forest Products Association of Guyana
GAHEF	-	Guyana Agency for Health Sciences Education, Environment and Food Policy
GAIBANK	-	Guyana Agricultural and Industrial Development Bank
GALs	-	Guaranteed Access Levels
GATT	-	General Agreement on Tariffs and Trade

GAWU	-	Guyana Agricultural and General Workers' Union
GBC	-	Guyana Broadcasting Corporation
GB&GWU	-	Guyana Bauxite and General Workers' Union
GBTI	-	Guyana Bank for Trade and Industry
GCA	-	Guyana Consumers Association
GCCI	-	Georgetown Chamber of Commerce and Industry
GDI	-	Gross Domestic Investment
GDP	-	Gross Domestic Product
GEC	-	Guyana Electricity Corporation
GEF	-	Global Environment Facility
GEPC	-	Guyana Export Promotion Council
GFC	-	Guyana Forestry Commission
GFL	-	Guyana Fisheries Limited
GFPA	-	Guyana Forest Products Association
GGDMA	-	Guyana Gold and Diamond Miners Association
GGMC	-	Guyana Geology and Mines Commission
GLU	-	Guyana Labour Union
GMA	-	Guyana Manufacturers' Association
GNBS	-	Guyana National Bureau of Standards
GNCB	-	Guyana National Cooperative Bank
GNCBSA	-	Guyana National Cooperative Bank Staff Association
GNEA	-	Guyana National Energy Authority
GNP	-	Gross National Product
GNRA	-	Guyana Natural Resources Agency
GOG	-	Government of Guyana
GO-INVEST	-	Guyana Office for Investment
GPSU	-	Guyana Public Service Union
GPT	-	General Preferential Tariff
GP&TWU	-	Guyana Postal and Telecommunication Workers Union
GRDB	-	Guyana Rice Development Board
GRMEDA	-	Guyana Rice Millers and Exporters Development Association
GSP	-	Generalised System of Preferences
GSRL	-	Golden Star Resources Limited
GT&T	-	Guyana Telephone and Telegraph Company
GTU	-	Guyana Teachers' Union
GUYSU	-	Guyana Sugar Corporation
GUYWA	-	Guyana Water Authority
GWU	-	General Workers Union
HTS	-	Harmonised Tariff Schedule (US)
IBRD	-	International Bank for Reconstruction and Development
ICAEW	-	The Institute of Chartered Accountants of England and Wales
ICSID	-	International Centre for the Settlement of Investment Disputes
IDA	-	International Development Association
IDB	-	Inter-American Development Bank
IICA	-	Inter-American Institute for Co-operation on Agriculture
IIRFP	-	Iwokrama International Rain Forest Programme
ILO	-	International Labour Organisation
IMF	-	International Monetary Fund
IPED	-	Institute of Private Enterprise Development
IRD	-	Inland Revenue Department
ISG	-	International Support Group
ITCZ	-	Inter-Tropical Convergence Zone
KNP	-	Kaiteur National Park
LFI	-	Licensed Financial Institutions

LIDCO	-	Livestock Industry Development Corporation
LINMINE	-	Linden Mining Enterprise
MFI	-	Multilateral Financial Institutions
MFN	-	Most Favoured Nation
MOA	-	Ministry of Agriculture
MOE&CD	-	Ministry of Education and Cultural Development
MOF	-	Ministry of Finance
MOFA	-	Ministry of Foreign Affairs
MOH	-	Ministry of Health
MOHA	-	Ministry of Home Affairs
MOLA	-	Ministry of Legal Affairs
MTTI	-	Ministry of Trade, Tourism and Industry
MPWC	-	Ministry of Public Works and Communications
NA	-	National Assembly
NAACIE	-	National Association of Agricultural, Commercial and Industrial Employees
NARI	-	National Agricultural Research Institute
NBIC	-	National Bank for Industry and Commerce
NBS	-	New Building Society
NCLDO	-	National Congress of Local Democratic Organs
NDC	-	Neighbourhood Democratic Councils
NDDP	-	National Dairy Development Project
NEAP	-	National Environmental Action Plan
NFAP	-	National Forestry Action Plan
NGMC	-	New Guyana Marketing Corporation
NIS	-	National Insurance Scheme
NM&GWU	-	National Mining and General Workers' Union
NUPSE	-	National Union of Public Service Employees
OAS	-	Organisation of American States
ODA	-	Overseas Development Administration (UK)
OECD	-	Organisation for Economic Cooperation and Development
OGML	-	Omai Gold Mines Limited
OP	-	Office of the President
OPIC	-	Overseas Private Investment Corporation (USA)
OPM	-	Office of the Prime Minister
OSH	-	Occupational Safety and Health
PAHO/WHO	-	Pan American Health Organisation/World Health Organisation
PAYE	-	Pay As You Earn
PEU	-	Public Employees Union
PIAWU	-	Printing Industry and Allied Workers Union
PNC	-	People's National Congress
PPP	-	People's Progressive Party
PSC	-	Private Sector Commission
PSDA	-	Private Sector Development Assistance
PSO	-	Private Sector Organisations
PUC	-	Public Utilities Commission
RDC	-	Regional Democratic Council
RR	-	Radio Roraima
SAPIL	-	Seals and Packaging Industries Limited
SELA	-	Latin American Economic System
SFWU	-	Sawmill and Forest Workers' Union
SIMAP	-	Social Impact Amelioration Programme

SOE	-	State Owned Enterprises
SYSMIN	-	A Financing Facility Designed to Help Mineral-Producing ACP Countries Maintain Their Production Capacity
T&T	-	Trinidad and Tobago
TAG	-	Tourism Association of Guyana
TFOC	-	Trade Facilitation Office of Canada
TSA	-	Timber Sales Agreement
TSUS	-	Tariff Schedule of the United States
TUC	-	Trades Union Congress
TUF	-	The United Force
UAAW	-	Union of Agricultural and Allied Workers
UGWU	-	University of Guyana Workers' Union
UK	-	United Kingdom
UN	-	United Nations
UNDP	-	United Nations Development Programme
UNEP	-	United Nations Environmental Programme
UNICEF	-	United Nations Children's Fund
USA	-	United States of America
VOG	-	Voice of Guyana
WB	-	World Bank
WIC	-	West India Company
WIPO	-	World Intellectual Property Organisation

AT A GLANCE

- ◆ *Official Name: Cooperative Republic of Guyana*
- ◆ *Capital: Georgetown*
- ◆ *Nationality: Guyanese*
- ◆ *Official Language: English*
- ◆ *Land area: 214,970 km² (83,000 ml²)*
- ◆ *Climate: Tropical Equatorial*
- ◆ *Population statistics (1996):*
 - *Total population (mid 1996): 770,057*
 - *Population growth rate: 1.1%*
 - *Birth rate (per 1,000): 29.2*
 - *Death rate (per 1,000): 7.3*
- ◆ *Head of State: President Dr. Cheddi Jagan*
- ◆ *Next General Election: 1997*
- ◆ *Currency: Guyana Dollar (G\$)*
- ◆ *Phone/Fax Codes:*
 - Country: 592*
 - Georgetown: 592-2*
 - New Amsterdam: 592-3*
 - Linden: 592-4*
 - Bartica: 592-5*
- ◆ *National Holidays 13*

1. GUYANA IN PROFILE

1.1. LOCATION

1.1.1. Guyana

The Cooperative Republic of Guyana is located on the North Coast of South America. It lies between Suriname to the East, Brazil to the South, Venezuela to the West and the Atlantic Ocean to the North, and has 2,462 km of land boundaries with its neighbours and a coastline of 459 km. It is the only English-speaking country on the continent. Since 1831, it was known as British Guiana but adopted the name Guyana on becoming independent in 1966.

1.1.2. The Guianas

Guyana is a part of the geographical region known as the 'Guianas', bounded on the North by the Atlantic Ocean, on the South by the Amazon River and on the West by the Orinoco and Negro Rivers. The ancient pre-Cambrian 'Guiana Shield' in which the 'Guiana Highlands' are located; the warm, slow, shallow fishing grounds known as the 'Guiana Current'; and the large ocean area beyond the coast referred to as the 'Guiana Basin', are some of the distinctive features of the region. The Guianas are divided among the Eastern Venezuelan region of Guayana; Guyana (formerly British Guiana); Suriname (formerly Dutch Guiana); Guyane (formerly French Guiana) and parts of the Brazilian states of Amapan, Paran, Amazonas and Roraima.

1.2. HISTORY

1.2.1. Occupation

During the era of European exploration, the Guianas were divided among the British, Dutch, French, Portuguese and Spanish Empires. Guyana was first occupied by a number of nomadic Amerindian people who were widely dispersed throughout the territory by the time that the first Europeans arrived in the late 16th century. It was colonised initially by the Dutch who started to trade with the Amerindians in tropical dyes, resins and woods. By 1616, the Dutch had established a permanent post at Kijkoveral in the Essequibo. In 1621, after the Dutch West India Company (WIC) was established, settlement was started under the *patroon* system and Abraham van Pere and his family founded the colony of Berbice in 1627. During the administration of Laurens Storm van Gravesande, *commandeur* of Essequibo, the colony of Demerara was founded in 1746.

The Dutch effectively occupied the territory of the three colonies - Essequibo, Berbice and Demerara - through the conduct of trade, the erection of posts by postholders and soldiers, and the establishment of a system of administration. In 1648, the Netherlands gained its Independence from Spain, and assumed legal proprietorship of the territories it had occupied.

The Dutch introduced the plantation system to cultivate and export commodities such as coffee, cotton and sugar cane and attempted unsuccessfully to enslave the Amerindians to work for them. Raids, warfare, cruel treatment and disease decimated the Amerindian population and descendants of only nine tribes - Akawaio, Arawak, Arecuna, Carib, Macusi, Patamona, Wai Wai, Warrau and Wapishana - remain.

Africans, mainly from West Africa, were then imported to toil on the plantations. The inhuman conditions of the slavery system led to several serious revolts, most notably in 1763, 1795, 1823 and 1834, and runaways and maroons frequently fled to the hinterland. Under the British, the slave trade was stopped in 1805 and slavery abolished by law in 1834.

In anticipation of a shortage of plantation labour, European indentured labourers were imported from 1835, the greatest number coming from the Portuguese Madeira Islands. From 1838, labourers were brought from India and, from 1853, from China. Smaller numbers of West Africans and West Indians were also imported during the 19th century. Under the indenture system through which they were imported to Guyana, foreign labourers entered into contracts or indentures to work on Guyanese plantations for fixed periods of time, usually three years or longer. In return, transportation to and from Guyana, wages, food, housing, medical attention and basic amenities were provided by their employers.

Portuguese and Chinese labourers quit the plantations to pursue other occupations, usually in the towns, after their indentures expired. Indians remained the longest on the plantations, many accepting cash or land in lieu of return passages to their homelands.

The result of this immigration was the formation of a cosmopolitan population comprising Amerindians, Africans, Chinese, Portuguese, Europeans, Indians and a variety of mixtures. It also led to the concentration of Indians in rural areas; Africans, Chinese and Portuguese in urban areas; and Amerindians in the hinterland.

1.2.2. Constitution

During the Dutch regime, Demerara and Essequibo were governed by a *commandeur* presiding over the *Raad van Politie* (Court or Council of Policy 1718), comprising (WIC) Company officials and planters. The planters were nominated by the College of Kiezers (electors) (1746) who had to be burghers and members of the militia. A Combined Court (1776), made up of the Court of Policy and Financial Representatives gave the planters the privilege and opportunity to vote money for the administration of the colony.

The three colonies were captured from the Dutch by the British in 1781, 1796 and 1803; on the last occasion they retained possession until Independence in 1966. The colonies were formally ceded to Britain in 1814 and were united to form British Guiana in 1831.

During the British regime, although Governors and officials were appointed by the United Kingdom, the Dutch 'constitution' continued in force as this had been explicitly guaranteed under the articles of capitulation between the Dutch and the British at the time of conquest.

With the emancipation of slaves and the termination of the contracts of indentured labourers in the years after 1838, the newly freed people made demands for constitutional reforms. The first major changes of 1891 permitted non-Europeans to enter the Court of Policy but, as their power grew, a retrograde 'crown colony' constitution was imposed in 1928 designed to strengthen the power of European planters and officials over the elected local representatives. Minor modifications to the franchise were made in 1943 and 1945 and the next major change came in 1953 with the introduction of universal adult suffrage, a bi-cameral legislature and an executive council. The general election in 1953 produced an administration made up of six elected ministers and four appointed officials, under the chairmanship of the Governor. All six elected ministers were members of the People's Progressive Party (PPP). This democratic experiment was aborted when the British suspended the Constitution and expelled the elected ministers from office after less than five months. The following year, entirely nominated legislative and executive councils were imposed on the country by the British.

An amended Constitution was introduced in 1956 permitting a return to representative government. In the general election of 1957, the PPP won a majority of seats in the Legislative Council and Dr. Cheddi Jagan, with 4 other members, became Ministers in the Executive Council made up of some elected members. Progress continued in 1961 with the adoption of a new Constitution providing for limited internal self-government. In the general election of that year, the PPP again won the majority of seats and Dr. Cheddi Jagan became Premier and Chairman of a 10-member Council of Ministers.

As Independence approached, however, political parties became ethnically polarised. In broad terms, the People's Progressive Party (PPP) represented the Indians; the People's National Congress (PNC) the Africans, and the United Force (UF) the Europeans (Portuguese) and Amerindians. Politically motivated violence erupted in 1961-1964 and calm was not restored until after general elections were held under a system of proportional representation and a PNC-UF coalition Administration took office in 1964. Forbes Burnham, leader of the PNC, became Premier and Peter D'Aguiar, leader of the UF, became one of two deputy Premiers. In 1966, the Independence Constitution provided for a Governor-General as the local representative of the Queen of Britain; a Prime Minister and Cabinet; a Chancellor of the Judiciary; a Supreme Court of Judicature consisting of a Court of Appeal and a High Court; and a single -chamber National Assembly as the chief law-making body. General elections were to be at intervals not exceeding four years.

In 1970, the state adopted the title 'Cooperative Republic' and the Constitution was altered to provide for a non-executive President, elected by the National Assembly, taking the place of the Governor-General. The general elections of 1968 and 1973, and the referendum of 1978 which introduced arrangements for the reform of the Constitution, were widely regarded by independent observers as being seriously flawed and engineered to return results in favour of the PNC.

In 1980, there were major constitutional changes providing for an executive presidency and reforming the system of local government, creating ten administrative regions in place of the old counties and districts. Serious criticisms were made about the enormous constitutional power given to the President and, together with the PNCs electoral victories of 1980 and 1985, indicated a dangerous drift towards authoritarian rule. In 1985, President Forbes Burnham died in office and was replaced as President by Desmond Hoyte who initiated serious economic and electoral reforms. In 1992, the general election was observed by several international, independent agencies and deemed to be free and fair. The PNC and Desmond Hoyte were defeated and the PPP was returned to office with Dr. Jagan as President.

1.2.3. Economy

Since the 17th century, the economy of Guyana followed the classical plantation model, characterised by a speculative outlook, a low level of investment and technology, commodity production for export, absentee ownership and an immigrant labour force. The international prices for plantation commodities such as cotton, coffee and sugar fluctuated, creating cycles of short, small booms and long, large busts.

It was during one of the long depressions in which commodity prices collapsed in Europe in the last quarter of the 19th century that serious attempts were first made to diversify the economy by penetrating Guyana's vast hinterland and engaging in mining and logging as alternatives to plantation production.

As sugar prices recovered, however, the planter class, which dominated the economy and the political power structure, stymied the deployment of labour and capital to new areas. Gold mining and logging remained underdeveloped although bauxite mining and rice farming became successfully established.

During the period of slavery, there were numerous small sugar plantations. With the gradual removal of preferential tariffs in the British market for West Indian cane sugar and rising competition from cheaper European beet sugar; the termination of forced African slavery and the increase in immigrant wage labour; and the introduction of improved technologies which required an infusion of capital, many of the small plantations collapsed. Of 404 sugar plantations operating in 1834, only 46 remained in 1904 and 8 by 1994. Most were amalgamated with plantations with modern sugar mills and larger acreages; were sold to free Africans to become villages or were abandoned completely. A few large firms such as Booker Bros., Mc Connell & Co; Curtis Campbell & Co., S. Davson & Co., and Sandbach, Tinne & Co. - based in Britain - became dominant in sugar production, introducing the phenomenon of trans-national companies to Guyana.

1.2.4. Society

The type of society which was created during the colonial epoch influenced the evolution of the Guyanese nation. The Dutch colonizers started antagonistic relations with the Amerindians whom they tried to exploit and enslave. During African slavery, Amerindians were employed and equipped to hunt runaways and maroons and to help suppress slave revolts, engendering hostile relations between the two groups. The importation of Portuguese and labourers of European stock was also a deliberate attempt to create a social buffer between the planters and the African masses.

After Emancipation in 1838, Portuguese, Indian, African and Chinese indentured labourers were added to the society and the European planter class, though small in number, not only constituted the social elite but also wielded political power and exercised economic control. Guyanese society gradually took the shape of a pyramid based on ethnicity and occupation. At the apex were the Europeans; next came persons of mixed blood (i.e. of mixed European parentage), and successful Portuguese and Chinese. At the base were the masses of dark-skinned Africans and Indians who remained bound to manual labour on the plantations. The Amerindians were marginalised increasingly from mainstream Guyanese society.

In religious matters also, the Anglican Church to which the majority of the planter class belonged became dominant. Methodist and other churches which had helped in the amelioration of the slaves' lot were popular among the Africans. The Portuguese brought the Roman Catholic faith with them. Owing to vigorous proselytizing, Christianity was also adopted by the Amerindians and Chinese and thus became the dominant religion in Guyana.

Hinduism and Islam remained prevalent among the Indian indentured immigrants, little official recognition being accorded them, however, until Independence.

1.3. GEOGRAPHY

1.3.1. Topography

Guyana's total area is 214,970 square kilometers (83,000 square miles) slightly smaller than Great Britain. The topography is varied and may be divided into four ecological zones:

1.3.1.1 The Coastal Zone

This is a low, narrow plain, about 25 km wide, adjacent to the Atlantic ocean and occupying about 5 per cent of the country's area. The land, in parts, is below sea level, and the 459 kilometre coastline is dissected by the estuaries of sixteen major rivers, scores of smaller creeks and countless canals for drainage and irrigation. The majority of the population live here and the zone is the most important administrative, agricultural, commercial and industrial area of the country.

1.3.1.2 The Hilly Sand and Clay Zone

This lies south of the coastal plain, is about 150 to 250 kilometres wide and occupies about 25 per cent of the country. The soil, though not suitable for commercial agriculture, supports valuable timber stands and bauxite mines. The sparse population is concentrated among logging and mining centres and a few Amerindian settlements.

1.3.1.3 The Forested Highland Zone

This zone contains the country's four major mountain ranges - Acarai, Imataka, Kanuku and Pakaraima - part of the 'Guiana Highlands' near which the richest gold and diamond mining fields are to be found. Rainfall collects in streams feeding numerous rivers most of which flow in northerly or easterly directions towards the low coastal plain and into the Atlantic. The heavy rainfall and the heat of the sun also encourage luxuriant jungle. Here the population is sparse with few settlements of loggers, miners and balata-bleeders.

1.3.1.4 The Interior Savannahs Zone

Comprising 11,655 square kilometers (4,500 square miles) or 5.5 per cent of the country, this zone is made up of dry, gently rolling grassland with clumps of trees and several small villages. Rainfall is moderate but is concentrated in a single, long, rainy season from the end of April to the end of September during which many creeks are swollen, low-lying areas are flooded and road transport is impeded. During the dry season from October to April, the land becomes very dry.

1.3.2 METEOROLOGY

1.3.2.1 Seasons

Guyana lies within the equatorial trough zone and its weather and climate are influenced primarily by the seasonal shifts of this trough and its associated zone of rain bands called the Inter-Tropical Convergence Zone (ITCZ). The seasons are determined primarily by the variation in rainfall patterns. In the Coastal Zone, there are two wet seasons from May to July and from November to January and two dry seasons from February to April and August to October. In the Savannah Zone, however, there is only one long wet season from the end of April to the end of September, and one long dry season for the rest of the year.

1.3.2.2 Annual Rainfall

Rainfall ranges from over 3,000 mm in the Forested Zone, to about 1,600 mm in the Savannah Zone, and averages about 2,300 mm in the Coastal Zone. During the rainy season, sunshine averages 5 hours per day but, during the dry seasons, 7 hours or more can be obtained.

1.3.2.3 Daily Air Temperature

Temperature ranges between 34⁰C and 16⁰C. Lower values can be experienced in higher elevations. In the Coastal Zone, temperatures rarely rise above 31⁰C or fall below 22⁰, due to the stabilizing effect of the ocean and the north-east trade winds. Relative humidity is high with 80 per cent or more in the Coastal Zone, about 70 per cent in Savannah Zone and sometimes 100 per cent in the Forested Zone, especially in the mornings. Fog can be widespread and persistent in the hinterland regions.

1.3.2.4 Winds

Guyana's coast is subject to the north-easterly trade winds with speeds of about 10 meters per second and decreasing further inland where light winds generally prevail.

1.3.3. DEMOGRAPHY

1.3.3.1 Density

Guyana's population has always been small, relative to its land size. Population density is 3.4 persons per square kilometre but most people live in the Coastal Zone.

1.3.3.2 Size

The census of 1991 computed Guyana's population as 723,827 - comprising 355,399 males and 368,428 females. By mid-1996 it was estimated that the population had grown to 771,057.

1.3.3.3 Ethnicity

The census of 1991 found that there were 257,909 Africans (35.6 per cent); 49,293 Amerindians (6.8 per cent); 2,461 Chinese (0.3 per cent); 4,705 Europeans (0.6 per cent); 358,222 Indians (49.4 per cent); 51,030 Mixed Race (7.0 per cent) and 217 others (0.02 per cent); total 723,827.

1.3.3.4 Vital Rates

In 1993, the birth rate was 26.49 per 1,000, the death rate was 6.70 per 1000, and the natural increase 19.80 per 1,000.

1.3.3.5 Distribution

Geographic Distribution

In 1991, the population distribution by Administrative Regions (see 11:15) was: Barima-Waini 18,755 (2.59 per cent); Pomeroon-Supenaam 43,149 (5.96 per cent); Essequibo Islands - West Demerara 92,139 (12.72 per cent); Demerara - Mahaica 299,800 (41.41 per cent); Mahaica - Berbice 49,937 (6.89 per cent); East Berbice-Corentyne 144,107 (19.90 per cent); Cuyuni-Mazaruni 15,478 (2.13 per cent); Potaro-Siparuni 5,788 (0.79 per cent); Upper Takutu-Upper Essequibo 15,221 (2.10 per cent), and Upper Demerara-Berbice 39,453 (3.45 per cent).

Age Distribution

The 1991 census found population distribution by ten-year age intervals as follows:

0-9: 163,584	30-39: 102,784	60-69: 26,057
10-19: 174,443	40-49: 65,145	70-79: 13,029
20-29: 136,803	50-59: 36,915	80+: 5,066

1.3.3.6 Urbanisation

Guyana has only one city but there are six small towns of administrative and commercial importance. In addition to the City of Georgetown, five towns are recognised municipal districts, each with its own mayor and council and civic responsibilities.

Georgetown, founded over 200 years ago, is situated on the east bank and at the mouth of the Demerara River. It is the capital city, the seat of Government, the main commercial centre and the principal port. It covers an area of 38 km² and has, with its environs, a population of 167,078.

New Amsterdam, situated on the east bank and at the mouth of the Berbice River is the capital of the E. Berbice-Corentyne Region. It covers an area of 2.78 km² and has a population of about 20,000. It is an important port town for the export of bauxite.

Linden, located on the Demerara River about 107 km from Georgetown is accessible by highway and river which can accommodate ocean-going vessels. Created a town in 1970, it incorporates the former mining town of Mackenzie, the site of the operation of the Linden Mining Enterprise, and two former village districts, Wismar and Christianburg. The area of the town is approximately 142 km² with an estimated population of 29,000.

Corriverton, located on the western bank and at the mouth of the Corentyne river, formerly comprised three village districts. The town was established only in 1970. It has an area of 126 km² and a population of 17,000. There is a small port to accommodate passengers to the neighbouring state of Suriname.

Rose Hall, located along the Corentyne highway about 29 km from the town of New Amsterdam, was formerly a village district. The town was established in 1970 and has an area of 13 km² and a population of about 8,000.

Anna Regina, situated about 19 km from Adventure on the Essequibo Coast, serves as the main Administrative centre for the Pomeroon-Supenaam Region.

Bartica, situated at the confluence of the Essequibo, Mazaruni and the Cuyuni, is still considered as the most important hinterland mining town for small gold and diamond miners.

1.3.3.7 Language

English is the official language of Guyana. It is the language of education, commerce and government. Hindus and Moslems ritually use Hindi, and Urdu and Arabic, respectively. The majority of Amerindians in the hinterland still adhere to one or more of the nine recognised tribal dialects, namely Akawaio, Arawak, Arecuna, Carib, Macusi, Patamona, Wai Wai, Marrau and Wapishana.

Creolese, a sort of patois, is quite widely used and understood. It is based on English with various borrowings from Dutch, Indian, African and Amerindian languages.

1.3.4. PHYSICAL INFRASTRUCTURE

1.3.4.1 Water Supply

The Guyana Water Authority (GUYWA) is the principal State agency responsible for potable water supplies country wide. In the capital city of Georgetown, the relevant agency is the Georgetown Sewerage and Water Commissioners.

Nearly eighty-two per cent (82%) of households in Guyana have connections to piped water. Because of shortages of foreign exchange in the past, there have been problems relating to adequate maintenance of the systems, with some shortages from time to time of chemicals for water treatment and of needed spares and equipment.

The GUYWA Strategic Plan for the period 1995 to 1998 is designed to address these problems and to correct outstanding deficiencies in the country's potable water supply system.

1.3.4.2 Electricity Supply

The Guyana Electricity Corporation (GEC) is the utility responsible for the supply of electricity across the coastland areas of Guyana.

The areas of East Essequibo, East and West Demerara, East and West Berbice and the Corentyne are supplied by a network of power stations which are linked by a 69 KV Inter-connected grid system.

The GEC, operating as a public corporation, has in recent years made some additions to the system's generating capacity and has pursued other systemic improvements. But these improvements have been unable on their own to obviate persisting outage and load shedding problems. Those problems have led some large industrial and commercial entities, with a clear need for a virtually uninterrupted electricity supply, to install their own generating capacity.

In 1996, the Government of Guyana took the decision to privatize the GEC and invited international bids for equity input and operating control of the utility. Preliminary negotiations were held with a cross-section of interested, international electricity utility companies and a short list drawn up, on the basis of transparent criteria, for detailed negotiations.

Currently, these detailed negotiations are in train with the top-ranked company of the international short list, a major Canadian electricity utility.

When the privatization arrangements are finalized, they are expected to result, over the next few years, in a significant improvement of the electricity supply system in Guyana.

1.3.4.3 Telecommunications Services

Since the majority acquisition of the Guyana Telephone & Telegraph Company (GT&T) by ATN, there has been much expansion and modernisation. The number of working lines and call completion rates has increased. International circuits have also increased from 99 to 1,040, operating lines from 13,000 to nearly 50,000 and total exchange capacity from 24,791 to 64,000.

GT&T Customer Services Department has stated that the services offered include residential telephones, business telephones (PBX/complex services, multi-lined and leased lines), cellular (fixed or mobile), call box deployment and internet. They will soon introduce pre-paid phone cards and voice mail services.

1.3.4.4 Housing

Guyana has had a long history of public sector attempts to provide housing for the population. Overall, however, there has been a deterioration of housing facilities in the country in the 1980s because State expenditure simultaneously took a downward plunge when the general economic decline started. Current housing supply is inadequate to meet national housing demand.

Rental rates are generally negotiable, for prime residential housing. Usually, such rentals are denominated in US dollars though payable in local currency (G\$).

Average rental rates for furnished accommodation (basic furnishing) in residential areas in central Georgetown are approximately:

Type of accommodation	Rental per month
One bedroom furnished apartment	G\$15,000-20,000
Two bedroom furnished apartment	G\$30,000-50,000
Three bedroom furnished house	G\$80,00-100,000

1.3.4.5 Water Transport

The Transport and Harbours Department (T&HD) is the State agency responsible for harbours and ports and safety in coastal waters. It operates its own river ferries as well as a network of stellings and wharves.

Facilitated by the ports at Georgetown, New Amsterdam and Linden, this form of transport carries some 61 per cent of total freight load, moving cane to the sugar mills, fertiliser to the cane fields, bauxite ore from the Hilly Zone to the Coastal Zone, processed bauxite in bulk to overseas points and imports to Guyana from points overseas.

International trade cargo (see 11:7 for Shipping Lines Operating To/From Guyana) is handled at the wharves of Georgetown, the bauxite loading installation at Linden and another bauxite loading facility at Everton. The most commonly used though, is at the Georgetown port which has over 40 separate wharves.

1.3.4.6 Road Transport

Guyana's 2347 km road network provides access for the population to the central services provided in Georgetown as well as social and commercial links between the urban and rural centres. Total passenger load, and about 38 per cent of the total freight load, are serviced by primary roads, coastal zone minor roads, and roads and trails in Forested and Savannah zones.

At present there is an incomplete road link to Brazil from Georgetown through the Rupununi to Lethem. Suriname is linked through Corriverton by a combination of road and ferry. There is no direct road link to Venezuela.

1.3.4.7 Air Transport

The air transport system caters for both international and domestic transport. The domestic component of the system carries both passenger and freight load between Georgetown and the hinterland centres. At present, scheduled and charter services to airports located in the mining areas are available. Of 190 airfields, about 150 are in use. The two most important are the Timehri International Airport and the Ogle Municipal Aerodrome.

All scheduled flights originate or terminate at either of these airfields. The hinterland airfields serve remote areas which cannot be reached by any other means of transport to or from Georgetown. The Timehri airport, about 40 km south of Georgetown, serves both international and domestic flights, including all domestic freight flights. Ogle aerodrome, about 8 km east of Georgetown is used for primarily domestic passenger service serving Georgetown as a major airport in respect of the domestic operation of light aircraft. Much of the domestic passenger and freight services are undertaken by the Guyana Airways Corporation, a state corporation which operates scheduled, charter and special services (see 11:6 for Airlines Operating In and To/From Guyana).

The frequency of airline connections out of Timehri International Airport is as follows:

BWIA: 7 days a week to Miami, New York, Trinidad and Tobago, Barbados
and Antigua and Barbuda

2 days a week to London and Toronto

1 day a week to Germany

LIAT:	7 days a week to Barbados
Suriname Airways:	Monday to Thursday to Suriname and Trinidad and Tobago Monday to Cayenne (French Guiana) and (Belem) Brazil
GAC:	Wednesday, Thursday and Sunday to Curacao Tuesday and Friday to Toronto Wednesday, Thursday, Friday and Saturday to New York Monday and Thursday to Trinidad and Tobago

There are regular cargo flights to North America and CARICOM countries out of Guyana (see 11.6).

1.3.5. SOCIAL INFRASTRUCTURE

1.3.5.1 Health Care

Because of a serious shortage of resources, financial and human, in the 1980s, the quality of health care in Guyana declined significantly from its earlier good standards.

There are state-run hospitals in Georgetown, in Berbice, in Linden, and in New Amsterdam, as well as in Lethem in the Rupununi district and Suddie in the Essequibo region. That network is supplemented by a number of small, public health centres, as well as some public and private clinics, across the country.

In recent years, reflecting the resource shortage, there has been a resurgence of malaria, mainly in the interior, hinterland areas where mineral and timber operations are largely concentrated and where the disease had earlier been virtually eliminated.

As has been the case with a number of developing and developed countries over the last decade, there has also been an increase in the incidence of tuberculosis in Guyana, in contrast to good control of this disease, prior to the 1980s.

The Government of Guyana has prepared a draft National Health Plan covering the period 1995 to 2000. As international and domestic funding resources become available to implement that Plan, the present inadequacies in the country's health care system should begin to be effectively addressed.

1.3.5.2 Education

The Ministry of Education and Cultural Development is responsible for Guyana's national education system. While the entire education system was brought under state control in 1976, a number of private fee-paying schools have been reintroduced more recently and the likely prospect is that further private schools will join the educational establishment in future years.

The shortage of financial and human resources which became quite marked in the 1980s, led to a decline in general levels of educational attainment, as measured by results at externally-set examinations. In addition, the maintenance of existing school buildings suffered and there have been periodic shortages of school texts and operating supplies, especially at primary school level.

The government has introduced a Primary Education Improvement Programme (PEIP), which is designed to address those specific deficiencies at that level. More generally, a five year

development plan, covering the period 1995 - 2000 is now being implemented, with the objective of improving education policies and of overcoming problems relating to some shortages of trained teachers, of equipment and of some operating supplies.

Guyana's educational establishment covers nursery, primary and secondary departments in a cross section of schools. Those schools encompass a spectrum of levels involving primary, community high, general secondary, special education, technical and vocational and teacher training entities, as well as the tertiary - level University of Guyana.

The nursery programme currently includes 365 schools, over 200 of which are located in rural areas. As of July 1995, student enrolment totaled 30,437 with 1,635 teachers.

At the primary level, there are 416 schools with a total enrolment of 97,617 and 3642 teachers (July 1995).

The secondary enrolment rate is at 65 per cent, relatively much higher than the rate of 50 per cent in the Caribbean and Latin America. However, there has been a decline in trained teachers from 67.5 per cent in 1985-86 to 61 per cent in 1991-92. Secondary schools number 62 with a total enrolment of 35,273 and 1,253 teachers (July 1995).

The University of Guyana has a total enrolment of 3,568 students pursuing some 60 full-time and part-time undergraduate and graduate programmes in seven Faculties - Agriculture, Arts, Education, Health Sciences, Natural Sciences, Technology and Social Sciences (July 1995).

There are five technical vocational training institutions with a total enrolment of 3,568 and 369 teachers (July 1995). This type of training is complemented by some apprentice training programmes ran by institutions like the Guyana Sugar Corporation (GUYSUCO).

1.4. GOVERNMENT

1.4.1. Constitution

The Constitution introduced in 1980 declares the Cooperative Republic of Guyana to be an indivisible, secular, democratic sovereign state in the course of transition from capitalism to socialism. This declaration is generally regarded as obsolete and inappropriate and is unlikely to survive current reforms. Personal property, inheritance, the right to work, with equal pay for men and women engaged in equal work, free medical attention, free education and free benefits for old age and disability are guaranteed. There are five supreme organs of democratic power - Parliament; the National Congress of Local Democratic Organs; the Supreme Congress of the People; the President and the Cabinet.

1.4.1.1 Parliament

The President and the unicameral National Assembly of 65 members form the Parliament. 53 members are elected by universal adult suffrage in a system of proportional representation; 10 members are elected by the 10 Regional Democratic Councils and two members are elected by the National Congress of Local Democratic Organs. The Assembly passes bills, which are then presented to the President. It may also pass constitutional amendments.

1.4.1.2 National Congress of Local Democratic Organs

Guyana is divided into ten administrative Regions, each governed by a Regional Democratic Council elected for a term of up to five years and four months; it may be prematurely dissolved by the President. Local councillors elect deputies to the National Congress of local Democratic Organs from among themselves.

1.4.1.3 Supreme Congress of the People

The National Congress of Local Democratic Organs and the National Assembly together form the Supreme Congress of the People of Guyana, a deliberative body which may be summoned, dissolved or prorogued by the President and is automatically dissolved along with the National Assembly. The Congress can advise the President on any matter he refers to it.

1.4.1.4 The Head of State

The President is the supreme executive authority, Head of State and Commander-in-Chief of the armed forces, elected directly by the voters for a term of office, usually of five years' duration, with no limit on re-election. The successful presidential candidate must be the nominee of the party with the largest number of votes in the general elections. The President appoints a Prime Minister who must be an elected member of the National Assembly, and a Cabinet of Ministers, which may include non-elected members and is collectively responsible to the legislature. The President also appoints a Minority Leader, who is the elected member of the Assembly deemed by the President most able to command the support of the opposition.

1.4.1.5 Commissions

The Constitution provides for independent commissions for the Judiciary, the Public Service, the Teaching Service and the Police Service, the Public Service Appellate Tribunal, as well as an Ombudsman.

1.4.1.6 Cabinet

The Cabinet comprises the President, Prime Minister and such other Ministers as the President may appoint to it. The President appoints all Ministers but not all are members of the Cabinet.

1.4.2. Ministries of the Government

The Ministries of the Government of Guyana are (see 11.1. for details):

◆ *Office of the President*

- Public Service Management
- Ministry of Information
- Ministry of Amerindian Affairs

◆ *Office of the Prime Minister*

- Ministry of Public Works and Communications
- Ministry of Local Government and Regional Development

- ◆ *Ministry of Agriculture*
- ◆ *Ministry of Education and Cultural Development*
- ◆ *Ministry of Finance*
- ◆ *Ministry of Foreign Affairs*
- ◆ *Ministry of Health*
- ◆ *Ministry of Home Affairs*
- ◆ *Ministry of Labour, Human Services and Social Security*
- ◆ *Ministry of Legal Affairs and Office of the Attorney-General*
- ◆ *Ministry of Trade, Tourism and Industry.*

1.4.3 Local Government

1.4.3.1 The Regional System

Guyana is divided into ten Administrative regions (see 1.3.3.5 and 11.15 for details). Each region is administered by a Regional Democratic Council (RDC) which may comprise from twelve (12) to thirty-six (36) elected members. A total of two hundred and three (203) Regional councillors were elected at the general elections held on October 2, 1992. The RDC carries out the policy of the Central Government and represents the citizens of the region.

1.4.3.2 The Neighbourhood System

Although the law provides for the division of regions into sub-regions, districts, communities, neighbourhoods and people's cooperative units, a concrete administrative structure exists only at the level of the neighbourhood in the form of the Neighbourhood Democratic Council (NDC). NDCs were legally established in 1990 to replace all previously existing forms of local activities such as villages, country and rural districts.

Elections for NDCs were held in August 1994 when 1,131 councillors were elected. Approximately 65 of 129 statutorily established NDCs have been brought into operation.

1.4.4 International Relations

1.4.4.1 Territorial Claims:

There are two (2) significant territorial claims on Guyanese land areas which fall within the country's previously settled borders.

One, by Venezuela, relates to a large (130,000 km²) area, west of the Essequibo River. The other by Suriname, concerns a smaller (15,000 km²) area, east of the New River. Both relate to old, historical claims first made in the nineteenth century by Venezuela and the Netherlands respectively, which were settled but have since been revived.

These claims - which Guyana believes to be invalid - are being addressed through negotiation and conciliation procedures. Meanwhile, relations between Guyana on the one hand and Venezuela and Suriname on the other are generally cordial. Commercial and trading relationships between Guyana and these two countries are normal and are developing in an orderly fashion.

1.4.4.2 International Representation:

Guyana Missions:

The Cooperative Republic of Guyana maintains permanent missions in ten states (see 11.2 and 11.3 for Guyana's Diplomatic Missions). Guyana maintains diplomatic relations with 108 states and is a member of 32 international organizations.

Foreign Missions:

Twelve foreign States and eleven International and Regional organisations maintain missions in Georgetown (see 11.4 and 11.5 for Foreign Missions in Guyana).

1.4.4.3 Regional and International Economic Arrangements

The regional and/or international economic arrangements which benefit Guyana include:

- ◆ CARICOM: Guyana was a founding member of the Caribbean Free Trade Area (CARIFTA) and later, in 1973, signed as a founding member, the Treaty of Chaguaramas, which established the Caribbean Community and Common Market (CARICOM);
- ◆ Multilateral Trade and Investment Treaties: Guyana is a beneficiary under the CARICOM/Venezuela and the CARICOM/Colombia Multilateral Trade and Investment Agreements;
- ◆ CBI: Guyana is a beneficiary under the United States Caribbean Basin Initiative (CBI) which was launched in 1982 to promote investment in non-traditional sectors and to contribute towards diversification of the economies of the Caribbean basin countries.

Guyana is also a member of the following:

- ◆ the Latin American Economic System (SELA);
- ◆ the Organisation of American States (OAS);
- ◆ the Association of Caribbean States (ACS);
- ◆ the African, Caribbean and Pacific Group of countries (ACP) which has an extensive relationship with the European Union through the Lome Convention (Lome IV);

- ◆ CARIFORUM: a European Union regional indicative programme - which comprises the independent Member countries of CARICOM plus Haiti and the Dominican Republic.
- ◆ CARIBCAN: Guyana is a beneficiary of this Canadian Government initiative to promote growth in the Caribbean by giving preferential treatment of goods of Caribbean origin.
- ◆ several other international, social, economic and commodity organisations such as the United Nations System, the Commonwealth, the International Centre for the Settlement of Investment Disputes (ICSID), the World Intellectual Property Organisation. (Guyana acceded to the Berne and Paris Conventions in late 1994).

1.5. OTHER FEATURES

1.5.1. National Holidays:

Thirteen national holidays are normally closed to (banking) business:

1 January	New Year's Day	(National)
23 February	Republic Day	(National)
+March - April	Phagwah	(Hindu)
March - April	Good Friday	(Christian)
March - April	Easter	(Christian)
1 May	Labour Day	(National)
July (First Monday)	CARICOM Day	(National)
1 August	Freedom Day	(National)
+October - November	Deepavali	(Hindu)
25 December	Christmas	(Christian)
26 December	Boxing Day	(Christian)
Variable*	Youman Nabi	(Muslim)
Variable*	Eid-ul-Azha	(Muslim)

+These coincide with the Hindu lunar calendar

*These coincide with the Islamic lunar calendar.

1.5.2. Business Hours:

Commercial banks commence business at 08:00 hours but closing times vary. Guyana National Cooperative Bank (GNCB), National Bank of Industry and Commerce Ltd (NBIC), Guyana Bank for Trade and Industry Ltd (GBTI) and Bank of Baroda - business hours are: 08:00 hours to 12:30 hours, Monday to Friday and, in addition, they open from 15:00 hours to 17:00 hours on Friday.

Globe Trust and Investment Company Ltd conducts business for the public between 08:00 hours to 15:30 hours Monday to Thursday and from 08:00 hours to 14:30 hours on Friday.

Bank of Guyana is open 08:00 hours to 12:00 hours Monday to Friday and, additionally, 14:00 hours to 16:00 hours on Friday.

Bank of Nova Scotia, Citizens Bank Incorporated and Demerara Bank open for business from 08:00 hours to 14:30 hours Monday to Thursday, but work from 08:00 hours to 16:30 hours on Friday.

Government offices open from 08:00 to 12:00 hours and 13:00 to 16:30 hours, Mondays to Thursdays, but close at 15:30 hours on Fridays.

Public schools open from 09:00 to 12:00 hours and 13:00 to 15:00 hours, Mondays to Fridays.

Other businesses: open from 08:00 to 16:00 hours Mondays to Fridays and 08:00 to 12:00 hours on Saturdays.

1.5.3. Currency:

The monetary unit is the Guyana dollar made up of 100 cents - cents, however, are no longer legal tender. The following coins and notes are in circulation:

- ◆ coins: \$1, \$5, \$10
- ◆ notes: \$20, \$100, \$500, \$1,000

1.5.4. Postal Services:

The Guyana Post Office Corporation operates the postal services country wide. There are 63 post offices and the Corporation handled 3.2 million pieces of domestic mail and 2.6 million pieces of international mail in 1995.

1.5.5. Courier Services

A number of private courier services operate out of Guyana, several of which are well known internationally. These include DHL, Federal Express, UPS, BWIA, Jetpak and services by Laparkan, Kiskadee and the express mail service of the GPOC. (See 11.19 for addresses and telephone/fax numbers).

1.5.6. Communications Media:

1.5.6.1 Press:

There are several independent, state and political party publications:

Daily	<i>Guyana Chronicle</i>
Daily	<i>Stabroek News</i>
Bi-weekly	<i>Mirror</i>
Weekly	<i>Catholic Standard</i>
Weekly	<i>Kaiteur Weekend World</i>
Weekly	<i>Official Gazette</i>
Weekly	<i>New Nation</i>
Monthly	<i>Guyana Review</i>

1.5.6.2 Radio:

The Guyana Broadcasting Corporation broadcasts as follows:

Voice of Guyana	560 Khz and AM; 102 Mhz FM; 3.290 Mhz SW
Radio Roraima	760 Mhz AM; 100 Mhz FM; 5.590 Mhz SW

1.5.6.3 Television:

There are several television channels available.

GWTV	Channel 2
WRHM	Channel 6
	Channel 7
DTV	Channel 8
NBTv	Channel 9
GTV	Channel 10
CNS	Channel 12
RBS	Channel 13
GP-STVS	Channel 16
STVC	Channel 21
8RTV/VCT	Channel 28
MBC	Channel 42
STVS	Channel 72

AT A GLANCE

- ◆ *ERP was introduced in 1988 and succeeded by ESAF since 1990.*
- ◆ *Unification of the official and parallel exchange rate of the Guyana dollar against major trading currencies.*
- ◆ *Cambio exchange market introduced since 1991.*
- ◆ *Omai Gold Mines - purported to be the Largest gold mine in South America operational since 1993.*
- ◆ *67% write-off of bilateral debt in 1996 under Naples Terms*
- ◆ *Programme of divestment/privatisation of state-owned entities, including telephone, timber, rice, fishing, engineering and ship-building.*
- ◆ *Import restrictions removed progressively since 1989.*
- ◆ *Most price controls removed since 1990.*

2. BUSINESS ENVIRONMENT**2.1. OVERVIEW OF THE ECONOMY**

The Economic Recovery Program (ERP) - initiated in 1988 with the support of the World Bank, the International Monetary Fund (IMF), the Inter-American Development Bank (IDB), the Caribbean Development Bank (CDB) and a number of key bilateral donors - had, among its objectives, significantly reducing the government's role in the economy, encouraging more private sector investment and involvement in the economy, as well as creating a more attractive environment for foreign investment. Prices for a number of socially critical items were deregulated, the laws governing mining and oil exploration amended, an investment policy was developed, and trade and exchange systems liberalised. The incentives framework for the private sector was strengthened with less state intervention in agricultural, industrial, and commercial activities.

The Social Impact Amelioration Programme (SIMAP) was introduced to provide support to cushion the adverse effects of the ERP on the most vulnerable groups in Guyana.

Changes occurring after 1989 involved the government, with the aid of the International Support Group (ISG), clearing its arrears on loan repayments to the multilateral financial institutions (MFI), thus enabling access to international resources. Gross Domestic Investment (GDI) grew from US\$116 million in 1986 (in 1990 prices) to US\$148 million in 1994.

The 1990-1993 period under the Enhanced Structural Adjustment Facility (ESAF) placed emphasis on reduction of the Public Sector deficit; reducing the rate of inflation; the removal of import restrictions; the unification of the official and parallel market exchange rates for major trading currencies, by policy measures which included the introduction of the Cambio Exchange Market; monetary stabilisation; and the privatisation process.

The State has privatised the telephone company, assets in the timber, rice and fishing industries. The British firm of Booker Tate was brought in to manage the sugar company, GUYSUCO, and an Australian mining firm, MINPROC, was

was hired to manage the bauxite company, the Linden Mining Enterprise (LINMINE).

Omai Gold Mines Limited developed what is believed to be the largest gold mining operations in South America, commencing operations in 1993.

The current account balance of the balance of payments moved from - US\$141 million in 1986 to - US\$95 million in 1995, despite deteriorating terms of trade. With increasing inflows of private investment, the capital account moved into surplus in 1991 and the overall deficit narrowed from US\$194 million in 1990 to an average of about US\$50 million in the subsequent four (4) years (see Table 11.13.1 for Selected Socio-Economic Indicators).

Guyana's external debt of US\$2.1 billion at the end of 1992, was equal to 560% of GDP and debt service payments were equal to 46% of earnings from exports. However, in May 1996, a 67% write-off of bilateral debt, under the Naples Terms, was agreed. Trinidad and Tobago was the major bilateral creditor. Additionally, almost all debt to the U.S. Government was, with Congressional authorization, cancelled. Guyana's debt stock in 1996 stood at US\$1.5 billion, with more than half of this amount owed to the MFIs, banks and private creditors. The debt service ratio has fallen from 30.2 % of export earnings in 1986 to 18.6 % in 1994.

The privatisation process has resulted, so far (1997), in 14 of the 41 Government-owned businesses being totally divested, 8 being partially divested, and 12 under discussions for possible divestiture. Additionally, the Guyana Agricultural and Industrial Development Bank (GAIBANK) has been merged with the Guyana National Cooperative Bank (GNCB) - a State-owned commercial bank. The GNCB is currently being restructured to achieve more efficient and profitable operations.

The inflation rate fell from 14.2% in 1992 to 8.1% in 1995.

The exchange rate depreciated sharply between 1986 and 1991. However, the impact of market mediation through the Cambios, since 1991, coupled with other measures aimed at unification of the official and parallel exchange rates and stimulation of growth, has helped to stabilise the exchange rate. As shown in Table 2.1 below, the Guyana dollar has stabilised at about G\$140.50 (US\$1.00) since 1995.

Table 2.1: Exchange Rate for the Guyana Dollar against the United States Dollar (1983-1996)

Year	End of Period	Average for the Period
1983	3.00	3.00
1984	4.15	3.83
1985	4.15	4.25
1986	4.40	4.27
1987	10.00	9.75
1988	10.00	10.00
1989	33.00	27.15
1990	45.00	39.53
1991	122.70	111.80
1992	126.00	125.09
1993	130.75	130.16
1994	142.50	138.23
1995	140.50	141.90
*1996	140.25	140.25

Source: Bank of Guyana Annual Report (1995)

*Up to July

International reserves increased from US\$15.2 million in 1992 to US\$89.4 million in 1995, reflecting the success of the adjustment process initiated under the ERP and continuing under the successive ESAF arrangements.

2.2 SECTOR PERFORMANCE

Agriculture and mining are Guyana's most important economic sectors, with sugar, rice, bauxite and gold accounting for approximately 80% of the export earnings in 1995. Ocean shrimp exports contributed 4% to export earnings for the same year, while "other" exports, (including timber, diamonds and garments) accounted for US\$74.7 million or 16%.

2.2.1 Agriculture

Agriculture is the single most important sector in the economy and is the main source of employment. The agricultural sector contributed approximately 25% of the GDP, (dominated by sugar and rice), and 41% of export earnings in 1995 (see Table 2.2 for Composition of Agricultural GDP). The sector employs approximately 30% of the labour force and provides the demand for a wide range of engineering and other service activities.

Table 2.2: Composition of Agricultural Gross Domestic Product (%)

Crops	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
Sugar	49	47	48	49	45	49	58	55	54	53
Rice	7	6	7	8	6	9	8	9	9	10
"Other Crops"	17	18	17	18	22	19	15	15	15	15
Livestock	9	9	9	9	7	5	4	4	4	4
Fishing	11	12	11	10	11	11	8	8	8	8
Forestry	7	8	8	6	9	7	7	9	9	9
Total	100	100	100	100	100	100	100	100	100	100

Source: *Shaping Food and Agricultural Policies in the Caribbean in the Context of Economic Trade Liberalisation: Guyana Report* (1995), Durant, Goodland & De Mendoca, and the *Statistical Bulletin*, Bureau of Statistics Volume 5 #2, 1996.

2.2.1.1 Sugar

Sugar (cane cultivation) accounts for over 50% of agricultural GDP and 12% of government's revenue. Sugar is the main export crop with its contribution to gross earnings increasing from an estimated value of US\$79 million in 1986 to US\$130 million in 1995, an estimated annual increase of US\$5.1 million. Additionally, sugar production has increased by an average annual percentage of 3.6% for the period between 1986 and 1995. However, with the increase of gold and timber contributions to GDP over the last two (2) years, sugar's contribution to GDP has declined from 28.5% in 1992 to 19.9% in 1995.

GUYSUCO, the government-owned sugar corporation - which is being prepared for divestment with IDB support - controls all sugar manufacturing as well as marketing of raw sugar. Approximately 90% of the sugar cane is produced on estates owned by GUYSUCO, with the remaining 10% being supplied by private cane farmers who sell directly to GUYSUCO for milling. It employs more than 27,000 persons directly and is the largest single employer in Guyana.

Since 1988, the acres harvested and sugar produced have both increased significantly even though the yield per acre has increased only marginally over the same period (Table 2.3). Most of Guyana's sugar goes to fill special sugar quotas in preferential markets in the European Union (EU), mainly the United Kingdom (UK), and to the United States of America (USA), where prices are higher than on the world market.

The sugar industry has benefitted from an IDB financed Agricultural Rehabilitation Loan of US\$14 million. This loan, negotiated in 1989 and disbursed in 1991, facilitated the procurement of machinery and equipment for the industry.

Table 2.3: Sugar Statistics (1989 - 1994)

	1989	1990	1991	1992	1993	1994
No. of factories	8	8	8	8	8	8
Acreage harvested	86,303	91,372	93,307	99,891	98,142	120,134
Cane milled '000 tonnes	2,548	2,019	2,293	3,081	3,172	3,186
Tonnes per acre of cane	29.56	22.1	24.57	30.84	32.31	33.60
Tonnes of cane/tonnes of sugar	1.91	1.42	1.71	2.43	2.47	2.14
Tonnes of sugar per acre	164,800	132,920	162,560	246,901	246,540	256,657
Sugar production (tonnes)	6,070	14,708	43,953	49,416	49,080	49,080
Average price per tonne (G\$)	6,070	14,708	43,953	49,416	49,080	49,080
Average price per tonne (export in G\$)	14,348	25,167	75,105	68,604	68,336	n.a
Employment costs (G\$Mn)	515.1	980.5	2,703.7	4,873.1	6,041.1	7,008.1
Local subsidy	241.6	262.2	178.92	0	0	0

Source: Modified from Table in *Shaping Food and Agricultural Policies in the Caribbean in the Context of Economic Trade Liberalisation: Guyana Report* (1995), Durant, Goodland & De Mendoca

2.2.1.2 Rice

Rice is the other major agricultural crop produced in Guyana. In addition to meeting local consumption demands, the rice industry is a major source of income and employment in rural areas, as well as an important source of foreign exchange for the economy. Exact figures on employment in the industry are not currently available, but at the time of the last agricultural census in 1978, some 12,600 households (which represented just over half of Guyana's farmers), were involved in paddy cultivation.

Since 1989, when government began divesting its milling facilities and de-controlled the price of rice, there has been significant growth within the sub-sector. Output has shown an average annual growth of 14.4% for the period 1986 to 1995. Yields increased from 1.41 tonnes per acre in 1986 to 1.61 tonnes per acre in 1995 (Table 2.4).

Table 2.4: Rice Statistics (1986 - 1995)

Year	Acreage Harvested	Paddy Production (tonnes)	Yield (tonne/acre)	Average yield (140 lbs bags/acre)	Rice Equivalent (metric tonnes)	Quantity exported (tonnes)
1986	207,424	293,073	1.41	22.2	171,044	38,634
1987	185,611	243,398	1.31	20.6	145,879	68,987
1988	183,332	226,862	1.24	19.5	132,284	55,926
1989	169,303	237,183	1.40	22.1	142,310	40,575
1990	126,878	155,740	1.23	19.3	93,444	50,943
1991	188,237	251,321	1.34	21.0	150,793	54,047
1992	191,000	286,000	1.50	23.6	171,000	115,102
1993	242,211	336,207	1.39	21.9	201,702	124,089
1994	241,221	378,432	1.57	24.7	233,111	182,585
1995	326,892	525,500	1.61	25.3	315,301	200,543

Source: Extracted from *Rice News* Newsletter, January 1996, Guyana Rice Development Board

Rice growing and milling, are undertaken by private farmers and millers, respectively. The government is involved - providing seed paddy, research and extension services, maintenance of infrastructure, and international marketing support - through the Guyana Rice Development Board (GRDB), the National Agricultural Research Institute (NARI) and the Ministry of Agriculture (MOA).

2.2.1.3 Livestock

The livestock sub-sector is dominated by private entities, but receives governmental support through the availability of technical assistance, extension services and training. The Ministry of Agriculture, supported by the Inter-American Institute for Cooperation in Agriculture (IICA), and the National Dairy Development Project (NDDP), are the major support institutions within this sector.

The livestock sub-sector is now concentrated mainly on the coast. Traditionally, however, large-scale cattle ranching has been located in the Rupununi and Intermediate Savannahs. Programmes for developing the sub-sector include projects to increase the production of beef and dairy products, pigs, poultry, and small ruminants.

Dairy production is concentrated along the coastal belt. There are three (3) large commercial units, namely, Fairfield Investments Limited (FIL), GUYSUCO (being offered for divestment), and Livestock Development Corporation (LIDCO), along with a large number of small farmers. Milk production has moved from 8.3 million gallons in 1990 to 8.7 million gallons in 1994 (see Table 11.13.5 for Production of Selected Agricultural Commodities 1990-1995).

The National Dairy Development Project has been providing technical assistance and support for long-term development and expansion to meet domestic needs, as well as for exports. The national dairy programme has emphasised genetic improvement and pasture development, which has contributed to an increase in the average yield per animal.

The local poultry industry has undergone competitive changes. It has had to compete with lower-priced imported poultry products, with the removal of trade restrictions, since 1989. There has been a resurgence of local production, since 1992, as producers have been able to carve out a niche among consumers with a preference for fresh local poultry meat.

2.2.1.4 Other Crops

Crops other than rice and sugar represent an important component of the agricultural sector. The sub-sector has contributed 15% of agricultural gross domestic product since 1992 (see Table 2.2). The sub-sector consists of a variety of fruit, vegetables, root crops, spices and condiments grown mostly on a small scale. Items such as plantains, bananas, citrus, corn, peanuts, pineapples and coconuts (Table 11.13.5 for Production of Selected Agricultural Commodities 1990-1995).

The coconut industry is the basis of the edible oil industry which still has appreciable scope for development within Guyana.

The salient feature of the marketing system for "other crops" is that the major portion of produce moves through the farmer/huckster/wholesaler/retailer chain to the consumer, and most of the produce pass through the capital, Georgetown, for redistribution to other areas of the country.

The production and marketing of "other crops" are completely private sector operations. Government support comes from the research and extension services of the Ministry of Agriculture and support for export marketing from the New Guyana Marketing Corporation (NGMC).

Extensive areas of suitable state and government lands, mainly along the coast and in the Intermediate Savannahs, are available to support large scale production. Projects are being implemented to improve the transparency, efficiency and responsiveness of national land administration and management systems and procedures.

2.2.2 Fisheries

The fishery industry is dependent on the rich fish and shrimp resources in the Fishery Zone - which, according to Clause 23 of the Maritime Boundaries Act of 1977, is defined as the area *"adjacent to the territorial sea and bounded on its seaward side by the line, every point on which is two hundred miles from the nearest point of the baseline of the territorial sea"* - and the continental shelf, which Guyana shares with Venezuela, Suriname, Brazil and Guyana.

In 1993 production of the fisheries sector was estimated at 37,200 tonnes of the industrial fishery landed 9,160 tonnes, artisanal fishery landed 27,240 tonnes and inland fishery, including aquaculture, landed 800 tonnes. By 1995 production from the sector had risen to 39,900 tonnes (Table 11.13.5). Export of prawns, seabob, whitebelly shrimp, fin-fish and by-products amounted to 9,354 tonnes live weight in 1993. It is estimated that in excess of 90% of the shrimp catch is exported to the U.S.A. and Japan.

The largest operations involve trawling for shrimp by both local and foreign operators. There are also small operators and cooperatives undertaking fishing. Fish processing and packaging for export has grown into a major activity in this sector.

With assistance from the Canadian International Development Agency (CIDA), the government established six (6) artisanal fishing complexes along the coast of Guyana to provide services for the artisanal fishing sector of the industry. These complexes provide fishing equipment, ice, and fuel to small fishermen and fishermen's cooperatives.

CIDA has also provided assistance to prepare a long-term master plan for the development, including institutional strengthening, of this sector.

The structure of the sector is such that it embraces large operators with their own processing, deep freezing, packaging and storage plant; small operators with one or two trawlers without processing facilities; co-operatives for artisanal fishermen which provide inputs and other support for their members; and owners of individual boats undertaking near-shore and inland fishing.

Offshore fishing is dominated by independent operators and co-operative members who specialize in seabob for export. Whereas, near shore fishing is largely for the domestic market.

2.2.3 Forestry

Although commercial timber extraction has taken place in Guyana since the 18th century, forest cover remains in excess of 80% of its land mass. These forests contain more than 1,000 different tree species. The potential of most of these is still largely unrealised. Only 70 species are exploited on a commercial basis, of which the seven (7) species most intensively exploited include greenheart, mora, baromalli, and purple heart.

Several of the plants species found in Guyana have constituents which may be used to produce medicines and essential oils. There is also a wide range of other non-timber forest products and wildlife which have been little exploited in the past. The non-timber products include truli palm leaves for thatching, lianas like kufa and nibbi for the production of furniture, various straws, balata latex, etc. Wild-life exported in the past include the blue and gold macaw, the red and green macaw, and the orange-winged parrot.

The total full-time employment opportunities created within the sector has been estimated at approximately 20,000. This does not include other informal jobs due to timber and non-timber harvesting opportunities.

The sector's contribution to Guyana's GDP has been estimated at about 4-5%, with export revenues almost tripling between 1987 and 1994 to US\$25 million.

2.2.3.1 Commercial Forestry

The dominant rivers in Guyana, including the Berbice, Demerara and Essequibo Rivers, intersect the forest lands in many places. These rivers offer loggers the main means for transporting lumber from the concessions to the sawmills, which are mostly located along the coast.

The industry has traditionally been dominated by local private operators, many of whom have been under-capitalised. With the commencement of operations of the BARAMA Company Limited, in 1993, timber production and exports have significantly increased. The production of logs grew from 4,686,000 ft³ in 1986 to 11,819,000 cu³ in 1995. BARAMA's presence has also added to the increase in added value of Guyana's timber from down stream processing, such as plywood production. With the BARAMA plywood operations reaching planned production in 1995, estimates are that forest and wood products exports were in the range of US\$32-35 million for that year.

Another foreign financed firm that had plans to begin field operations in 1996 - Case Timbers Ltd/ UNAMCO - will be involved, initially, in sawmilling, utilizing state-of-the-art equipment, to produce lumber for the export and domestic market.

2.2.3.2 Conservation Forestry

Guyana has set aside approximately 360,000 hectares of land for the Iwokrama International Rain Forest Programme (IIRFP). This Programme will establish guidelines for the sustainable utilization of tropical forests. The Programme will be managed by the Iwokrama International Centre for Rain Forest Conservation and Development, which has the mission of *"undertaking research, training and the development of technologies which will promote the conservation and the sustainable and equitable use of tropical rain forests in a manner that will lead to lasting ecological, economic and social benefits to the people of Guyana and to the world in general"*.

The Government, with assistance from the World Bank and the Global Environment Facility (GEF), is in the process of developing criteria for the selection of areas to be included as part of a national system of protected areas. So far, only the Kaieteur National Park (KNP) has been legally established as a protected area within the country.

2.2.3.3 National Forestry Action Plan

It has been recognised that Guyana's forest resources can provide the basis for generating economic wealth and social development, containing, as it does, a rich storehouse of genetic resources. The Government, with assistance from CIDA, prepared a National Forestry Action Plan (NFAP) in 1989. The NFAP, included thirty-seven (37) projects and proposed a framework for sustainable development practices within Guyana's forestry sector. The Plan sets out the steps to be taken for use of the forest resource to optimise economic and social benefits, on a sustained yield basis. This Plan was presented, in February 1992, at a Donors Round-Table Meeting. Since then, CIDA and, currently, the UK Overseas Development Administration (ODA) have been providing technical assistance for the institutional strengthening of the Guyana Forestry Commission (GFC) to effectively discharge its mandate.

Based on the findings of the NFAP, the Environmental Profile of Guyana, and existing studies on special issues within Guyana, the Government prepared a National Environmental Action Plan (NEAP) in 1994. The Plan's main objectives were the identification of the major environmental problems within Guyana, the formulation of appropriate policies to address the causes and effects of these problems, and the conservation of Guyana's tropical rain forest.

2.2.4 Minerals

Guyana is well endowed with mineral resources. The mineral resources so far identified include bauxite, manganese, gold, diamonds, kaolin, copper, iron, laterite, nickel, phosphates, uranites, quartz stone, silica sand, and petroleum.

Apart from bauxite, gold, diamonds and silica sand and quarrying for the construction industry, the mineral wealth of Guyana remain largely unexploited.

2.2.4.1 Bauxite

Bauxite is the most important mining sub-sector, contributing about 8% to GDP and 38% to merchandise exports. The bauxite sector consists of two (2) State-owned companies - the Linden Mining Enterprise (LINMINE) and the Berbice Mining Enterprise (BERMINE). In addition, there is the Aroaima Mining Company (a subsidiary of Aroaima Bauxite Company which is owned, on a 50-50 basis, by the U.S. company Reynolds International Inc. and the Government of Guyana). Total bauxite production increased from 1,510,000 tonnes in 1981 to 2,029,000 tonnes in 1995, an increase of 34% (Table 2.5).

Table 2.5: Annual Production of Bauxite ('000 metric tonne)

Year	Dried	Calcined	Chemical	A.A.C.	A.C.G.B.
1981	636	513	334	-	27
1982	447	392	317	-	16
1983	542	315	191	27	12
1984	473	529	277	54	16
1985	778	471	243	80	29
1986	788	441	191	47	-
1987	700	426	184	49	3
1988	612	401	274	34	17
1989	720	298	254	46	3
1990	887	288	220	28	-
1991	738	331	248	29	-
1992	482	215	195	3	-
1993	1,616	267	195	5	10
1994	1,672	173	129	3	15
1995	1,699	194	101	15	20

Source: Statistical Bulletin, Vol. 4 - #4, December 1995, Bureau of Statistics

Guyana produces the most diversified product mix among bauxite producers worldwide,

comprising as it does dried (metallurgical grade bauxite for the production of alumina), calcined (super calcined bauxite for the high-alumina refractories industry), chemical (for the water and effluent treatment industry), AAC (calcined abrasive grade for the production of grain for the abrasives industry) and ACGB (aluminous cement grade for high-alumina cements). Deposits of bauxite have been found throughout the Hilly Sand and Clay Zone in Guyana.

2.2.4.2 Gold and Diamonds

Gold and diamonds have been mined in Guyana by Guyanese, British, Germans, other European, Canadian and American companies for over 100 years.

Omai Gold Mines Limited (OGML) was formed in 1991, with ownership distributed between Cambior Inc. (60%), Golden Star Resources Ltd. (GSRL) (35%), and the Government of Guyana (5%), to operate what is reported to be the largest gold mine in South America. Commercial operations began in January 1993. Gold production increased from 436.3 kg in 1986 to 9005.6 kg in 1995 and has become Guyana's second most valuable export, after sugar.

Apart from OGML, there are a large number of small and medium scale operators, utilizing technologies which range from indigenous to missile dredging techniques.

Responsibility for the management and oversight of the sector is vested in the Guyana Geology and Mines Commission (GGMC), with the interests of the operators represented by the Guyana Gold and Diamond Miners Association (GGDMA).

2.2.4.3 Petroleum

The Petroleum Exploration and Production Sector in Guyana has, over the years, experienced several surges of intense activity. Although commercial resources are still to be discovered and interest has diminished, the Government has sought to rekindle interest in the prospects of this sector once more. The Petroleum Exploration and Production Act (1986) provides the fiscal and legal framework for operations in the sector and is administered through the GGMC.

While the Government has signed a number of agreements with major companies to carry out off-shore and on-shore exploration activities, including Shell, Texaco, Total Guyana, Mobile Exploration Guyana Inc., and Guyana Hunt Oil Company, the country's petroleum requirements continue to be met through the importation of refined petroleum fuels and lubricants.

There is substantial evidence of the existence of petroleum resources in Guyana and promising geological formations have been encountered off-shore and on-shore. Repeated reports of seepages/showings of gas, oil and tarry substances coupled with discoveries in neighbouring Venezuela, Trinidad and Tobago and, more latterly, Suriname have maintained confidence that there are petroleum deposits offshore and on-shore in coastal Guyana. The presence of oil, though not yet in economic quantities, was demonstrated by the well drilled, in the Takutu Basin in 1982, in the Rupununi, by Home Oil of Canada.

2.2.5 Manufacturing

The manufacturing sector's contribution to the Gross Domestic Product (GDP) for 1994 was 4.4% compared with 3.6% for 1993. This sector provides employment for approximately 12% of the working population.

The Guyana Manufacturers Association (GMA) is the representative of manufacturers in the sector. The sector can be divided into light and heavy industries. Processing of bauxite, sugar, rum, shrimp and timber remain the most important industries.

2.2.5.1 Light Industries

The major developments taking place within the light industrial sector include garment manufacture, agricultural processing, beverages, food and food processing, jewellery manufacture and wood products.

The garment industry is dominated by local companies, most of whom import their raw materials, and produce items to take advantage of the opportunities offered under the United States' 807 Program.

A wide range of tropical fruit is, or can be, grown in Guyana to supply fruit for processing. Currently, guava, cherry and pineapples are utilized to make jams and jellies and other preservatives, as well as pulp for the production of concentrates. Carambola is used to produce candied fruit for local and export markets. Some varieties of local fruit are used for the production of flavours for the manufacture of carbonated soft drinks.

With its rich mix of tropical forest species, the forestry sector can support a highly diversified wood-products manufacturing industry. The wood-products currently manufactured are mainly furniture and wood shingles. Furniture manufacturing operations supply most of the local demand, with increasing attention to export markets.

A relatively small volume of gold and diamond production is utilized in the domestic jewellery industry. More attention is being paid to export possibilities.

However, the non-alcoholic beverage industry is dominated by a number of operators (the two largest being Banks DIH Ltd and Demerara Distillers Ltd) that rely heavily on international concentrates. The non-alcoholic beverage industry has developed through trade marks and the licensing of international brand names, for example, "Sprite", "Coca-cola", "Seven-up" and "Pepsi".

Alcoholic beverage production (rum, beer, stout, ale, wines and ports) has evolved and has continued to grow along oligopolistic lines, satisfying national, intra and extra-regional markets.

Table 2.6 points to the dynamics of production. Banks DIH Ltd is the sole producer of beer, stout and malta and this is done mainly for the local market. Banks beer is also manufactured under franchise in Barbados, Canada and the USA. DDL has a global business orientation and has penetrated niche markets worldwide.

Table 2.6 BEVERAGE PRODUCTION INDICATORS

	1988	1990	1992	1994	1995
Rum (litres)	17,925	18,271	21,821	25,791	17,926
Beer and Stout (litres)	13,392	10,949	14,291	9,663	8,470
Shandy (litres)	414	138	192	-	-
Soft drinks (cases)	2.46 M	1.49 M	2.15 M	3.44 M	3.03 M
Malta (litres)	1,220	1,366	2,665	1,390	1,034

Source: Research Department, Statistical bulletin, Bank of Guyana, Georgetown, Guyana - December 1995 and Statistical Bureau.

2.2.5.2 Heavy Industries

This sub-sector includes the construction industry - mainly buildings, roads and other social and physical infrastructure. Firms are also involved in machining, fabrication, foundry and castings, ship-building and repairs, as well as the production of domestic and industrial mechanical and electrical appliances. This sub-sector is currently one of the fastest growing sub-sectors in Guyana.

2.2.6 Tourism

The country's tourism potential is at an early stage of development. There are a number of natural features to attract visitors who are interested in coastal tourism, as well as those interested in interior, nature or eco-tourism. There are numerous natural forested areas and sites of historical importance for tourism. These include:

- ◆ several spectacular waterfalls (the best known of which are the Kaieteur and Orinduik Falls), cataracts, rapids, lakes and rivers;
- ◆ mountain ranges, including the Pakaraimas (in which is located the highest mountain in Guyana, Mt. Roraima), the Kanuku and Akarai mountains;
- ◆ mixed hardwood forests and plains, the Iwokrama International Rain Forest Programme site in the north Rupununi, the Rupununi Savannahs and the Intermediate Savannahs;
- ◆ wildlife, such as the jaguar, giant ant-eater, otters, manatee, the protected Arapaima fish and the black caiman crocodiles;
- ◆ birds such as the world renown harpy eagle, white and red egrets, and the cock-of-the rock; and
- ◆ historical sights such as forts (e.g. Kyk-over-al), rock paintings and petroglyphs.

There are a number of hotels in Georgetown and New Amsterdam of international standard. The major hotels are located in Georgetown, including the Pegasus, Ocean View International, Cara Suites and Cara Lodge, the Tower Hotel, the Embassy Club, the Queenstown Inn, the Park and Woodbine Hotels. According to the Guyana Tourism Guide, there are currently fifteen (15) recognised interior resorts, with organised camps and lodges to accommodate tourists.

A number of restaurants exist in Georgetown providing a mixed menu of Guyanese cuisine, such as the Del Casa, Caribbean Rose, Cara Lodge, El Dorado, Main Street Cafe, and Palm Court.

2.2.7 Energy

Guyana is dependent on the importation of refined petroleum fuels to satisfy its domestic energy needs. Most of the fuels are imported through the Guyana National Energy Authority (GNEA) under a special arrangement with MARAVEN of Venezuela. However, large consumers of fuel may elect to import their fuels outside of this arrangement.

The July 1994 draft Energy Policy of Guyana envisages, for the period 1998-2004, a significant reduction of dependence on the use of imported petroleum fuel, to meet national energy needs, through the encouragement, development and usage of indigenous bio-mass waste in the rice, sugar and sawmilling industries, as well as the development of energy plantations for fuel-wood supplies and the introduction of solar and wind energy systems. Emphasis will also be placed on increasing the efficiency of use of energy, by measures which include energy conservation, to increase output per unit of imported petroleum fuels. In addition, efforts are being made to attract investment for the development of mini hydro-power resources to meet localized needs and large hydro-power sites - such as within the Potaro River Basin, the upper Demerara and Mazaruni river systems - supplying national needs for electrical energy through the inter-connected grid system.

AT A GLANCE

- *Opportunities in:*
 - ◆ *Agriculture*
 - ◆ *Fishing and Shrimping*
 - ◆ *Tourism and Hotel Development*
 - ◆ *Mining and Minerals*
 - ◆ *Forestry*
 - ◆ *Manufacture of Wood-Based products*
- ◆ *Incentives for Housing Development*
- ◆ *Preferential Market Access through:*
 - CBI*
 - CARICOM*
 - LOME*
 - CARIBCAN*
- ◆ *Eligibility for OPIC coverage for Investments and for EXIM Bank funding.*
- ◆ *Special incentives for Tourism and Hotel Development.*

3. INVESTMENT OPPORTUNITIES AND INCENTIVES**3.1 INVESTMENT OPPORTUNITIES**

Mechanisms have been established both to facilitate investment, and to encourage the competitiveness of such investments.

The Government is seeking to encourage investment, by both local and foreign investors, in the following areas:

- ◆ *Agriculture;*
- ◆ *Fishing and Shrimping;*
- ◆ *Tourism and Hotel Development;*
- ◆ *Textiles and Garments;*
- ◆ *Mining and Minerals;*
- ◆ *Forestry;*
- ◆ *Manufacture of Wood-based Products;*
- ◆ *Housing; and*
- ◆ *Construction*

Other critical areas are social and physical infrastructure, financial services, hydropower and other new and renewable sources for energy/electricity generation (See Section 8.1).

3.1.1 Agriculture**3.1.1.1 Orchard Crops**

Opportunities exist for the large scale production of avocados, citrus fruit (e.g. oranges, grapefruit, tangerines, limes, etc.), exotic fruit (e.g. mangoes, sapodillas, etc.) and pineapples.

These crops attract premium prices in the Caribbean, North America and Europe.

3.1.1.2 Fruit Concentrates and Juices

There is growing demand internationally for tropical fruit concentrates and juices.

Standard fruit processing equipment can, with modifications, produce concentrates and/or juices from pineapples, West Indian cherries, carambola, guavas, malay apples, mangoes, passion fruit and papaya.

3.1.1.3 Root Crops

There are markets locally as well as in the Caribbean, North America and Europe for yams, sweet potatoes, cassava, eddoes and plantains. These have traditionally been produced by small farmers.

3.1.1.4 Herbs and Spices

There are growing markets in the Caribbean, North America, and Europe for hot peppers, eschallots, celery, other seasonings and spices.

3.1.1.5 Fresh Vegetables

Lucrative markets exist locally, and are growing internationally, for fresh vegetables.

3.1.1.6 Processed Foods

There are markets in the Caribbean and internationally for jams, jellies, sauces, processed spices and fruit-puree blends.

3.1.1.7 Livestock and Dairy Products

There are currently imports of chicken and eggs from North America and milk products from EU countries. The import bill, in 1995, averaged US\$1.6 million per month - with chicken and eggs accounting for close to 75%.

Guyana has tremendous potential for significant increases in the production of beef, mutton, pork, poultry, eggs and milk.

3.1.1.8 Rice

Opportunities exist for joint-venture arrangements for the introduction of new technology for the upgrading and modernisation of milling facilities.

The competitive export marketing of rice from Guyana would benefit from increased economy, efficiency and effectiveness.

Government funded research provides support through extension services to assist farmers to improve production practices and sustain growth in rice production. Additionally, the government has taken steps to increase the security of land tenure.

3.1.1.9 Sugar

As the sugar industry is being prepared for divestment, investment opportunities may unfold for entrepreneurs interested in this industry.

3.1.2 Fishing and Shrimping

This industry has great potential for further development to meet both local and export demand. Most of the catch is exported to North America, Venezuela, CARICOM countries, Japan and Europe.

3.1.3 Tourism and Hotel Development

The tourism sector in Guyana is in its embryonic stage. Investment opportunities include: Hotel accommodation in interior and coastal areas; recreational facilities; transportation services; restaurants; craft and souvenir shops, etc.

3.1.4 Textiles

In this sector, an estimated 80% of the companies are export-oriented. The main markets are in the U.S.A. and Canada. The garments produced for these markets are principally to take advantage of preferential arrangements which operate on the basis of an annual quota system.

3.1.5 Mining and Minerals

3.1.5.1 Bauxite

A new Policy Framework for the Mining Sector has been prepared by the Government to create a more enabling environment for investments. The government has been seeking to attract potential investors for the privatisation of LINMINE. Consideration is also being given to the privatisation of BERMINE.

3.1.5.2 Non-Metallic Minerals

Guyana has deposits of non-metallic minerals including large reserves of Kaolin, silica sand and clays. Only a few local operations utilise these resources, which can be used for the manufacture of a range of products, including tiles, sanitary ware, table wares, glass and ceramic products.

3.1.5.3 Gold and Diamonds

The potential for investment is immense. The Guyana Geology and Mines Commission has reported increased interest from foreign investors. The government is seeking assistance to develop programmes to facilitate and encourage joint ventures between domestic and foreign investors. A draft of the government's policy for exploration and development of minerals and petroleum resources including the fiscal regime is currently available.

3.1.5.4 Petroleum

Confirmed reports of seepages/showings of gas, oil and tarry substances coupled with discoveries in neighbouring Venezuela, Trinidad and recently Suriname, have maintained Guyanese

confidence that petroleum deposits in commercial quantities are waiting to be discovered offshore and near the coastlands.

The Government has recently prepared a policy paper on the Exploration and Development of Minerals and Petroleum Resources. This document covers inter alia a brief historical record of exploration activities in Guyana and the main features of the Standard Fiscal Regime (See Section 3.2.1.4).

The surface rights for petroleum are vested in the State. The Guyana Geology and Mines Commission (GGMC) has the responsibility for managing the mineral and petroleum sector. (See Section 4.5).

3.1.6 Forestry

About 80% of Guyana's land-mass is still under tropical rain forest. A number of investors, particularly from the Asian sub-continent have been showing interest in the sector, and a few, like BARAMA and UNAMCO have already invested. Markets for Guyanese timber have traditionally been in Europe and North America.

The GFC is being strengthened to establish effective capacity to sustainably manage the state forest of Guyana.

3.1.7 Manufacture of Wood Based Products

A range of timber species exists which are suitable for the manufacture of wood-based products, e.g. panel doors, furniture components, toys, ornaments, etc. Most of these species are not known in international markets.

3.1.8 Housing

The housing sector has shown significant growth over the last three (3) years. Under the Town and Country Planning Act (Chap. 20:01) the Central Housing and Planning Authority (CH&PA) is charged with the responsibility for facilitating the orderly and progressive development of land, cities, towns and other areas, whether rural or urban to improve the amenities of these areas and for other related matters.

Currently, the CH&PA is allocating land for private developers, at current market values (as determined by the Government's Chief Valuation Officer). These lands can be used only for housing development. Any developer wishing to develop land for housing is required to submit a Scheme Plan to the CH&PA.

Equal opportunities are available for both foreign and domestic developers.

3.1.9 Construction

The extensive rehabilitation and expansion of physical and social infrastructure, required advanced construction capacity and capabilities, as well as new technology.

3.1.10 Beverage Containers

There is need for plastic and/glass containers in the beverage industry. At present these items are imported.

3.1.11 Intermediate Savannahs

The Intermediate Savannahs comprising 250,000 ha (600,000 acres) offer attractive prospects for the production of a variety of crops, livestock development and agro-industrial investment activities.

The Savannahs are 30m above sea level, including over 50,000 ha (123,500 acres) of brown sand soils that are well drained, easily mechanised and responsive to fertilisation.

Annual rainfall averages 2,250mm per year with most rainfall during two periods, May to August and November to December.

Labour is readily available from the riverain communities and nearby towns of Kwakwani, Linden and Ituni.

The area is easily accessible by river (Berbice River), overland and by air (Chartered aircraft take about forty five (45) minutes from Georgetown).

At present the following agricultural activities exist in the locality of the Savannahs:

- ◆ a 4,000 ha (10,000 acres) of cattle operated by the Livestock Development Company, at Ebini;
- ◆ 1,000 ha (2,500 acres) private farm under cereals, legumes and fruit mainly citrus, at Dubulay;
- ◆ beef cattle ranches at Ituni and Eberoaba;
- ◆ peanuts and cow pea production at Wiruni;
- ◆ processing of heart of palm for export to Europe and agro-forestry producing hard and soft woods for the lumber industry; and
- ◆ eco-tourism at the Dubulay farm which attracts naturalists and offers possibilities for studying the ecozones, flora and fauna.

Technical support services are available from the Government's Research and Development Facility located at Ebini.

3.1.12 Industrial Estates

The Ministry of Trade, Tourism and Industry is vested with authority for allocating leased plots to investors interested in industrial activities. Leases are usually for twenty-five years and are renewable.

Activities encouraged are wide ranging and include food processing, garment, plastic and furniture manufacturing, production of stock feeds and pharmaceuticals, printing, engineering and assembling.

Two industrial sites are currently being prepared, Coldingen on the East Coast of Demerara and Eccles on the East Bank. Both fifty acre sites are in close proximity to the capital city, Georgetown. The Coldingen site of which G\$1.3 billion is to be invested is in an advanced stage of development with more than half of the thirty six plots already taken.

The administration and maintenance of the estates are the responsibility of the National Industrial and Commercial Investments Ltd of 126 Parade and Barrack Streets, Kingston, Georgetown. The Project Coordinator may be contacted on telephone number: 592-2-72004.

For the investor, the development cost is US\$1.07 per square foot, with an initial deposit representing 25% of the development cost. The remaining balance, representing 75% of the development cost has to be paid on a monthly basis and it is amortised, with interest at 10% per annum.

Additionally, an administrative and maintenance rental of US\$0.03 per square foot per annum, has to be paid monthly.

Payment of the monthly balance and the rental commences after an eighteen month moratorium from the day of signing the agreement.

3.1.13 Investment Treaties

Guyana currently has Bilateral Investment treaties with two European countries, Germany and the United Kingdom. These treaties encourage and create favourable conditions for nationals or companies to invest capital in each other's territories, subject to the laws of the respective countries. German or UK nationals or companies are to be treated no less favourable than that attributed to Guyanese nationals or companies.

Draft Investment treaties exist with Canada, the Republic of Korea and the Swiss Confederation. The Guyana Government is prepared to negotiate such treaties with other countries.

3.2 INVESTMENT INCENTIVES

3.2.1 Fiscal Incentives

Fiscal incentives refer to specific taxes, duties and/or other levies which are remitted or lowered or removed as a means of stimulating investment and/or business activities.

3.2.1.1 Linden

There are specific developmental incentives for investments in the area of Linden and its environs (Region 10). These measures includes the remission of duty and consumption tax on all imported machinery, equipment, spares, tools, fuel, lubricants and mining supplies.

Investors are required to apply to the Ministry of Finance, on a shipment-by-shipment basis, for the concessions.

3.2.1.2 Remission of Import Taxes and/or Duties

Under section 4 of the Consumption Tax Act selected plant, machinery and equipment inputs for projects in the manufacturing, agricultural, forestry, mining and sports sector are zero rated (1997 Budget). These are additions to previous orders, example, Order No. 9 of 1994, Order No. 3 of 1995 and Order No. 20 of 1996 which in total cover a wide cross-section of goods. Included are:-

- ◆ Packaging materials for fruit and vegetables;
- ◆ Machinery and equipment for generating electricity from non-traditional sources;
- ◆ Musical instruments;
- ◆ Orthopaedic appliances;
- ◆ Bicycles and other cycles not motorised;
- ◆ Coaches, buses and minibuses of a seating capacity exceeding 29 persons (including the driver); and
- ◆ Printed books, brochures, leaflets and other similar printed material.

3.2.1.3 Gold and Diamond Mining Companies (Sec. 32 Ch. 81:01)

Gold and Diamond Companies are entitled to deduct an allowance of 20% annually in respect of expenditure of an exploration or developmental nature and to deduct, in respect of exhaustion and wear and tear, equal installments of 20% annually of the cost of properties and equipment.

These Companies are also entitled to carry forward their losses to be set off against their future income, without limitation.

According to the Government's policy paper (Please refer to Section 3.1.5.3) the main features of the proposed Standard Fiscal Regime for Prospecting and Mining are:

- ◆ Royalty: 5% of production or of gross revenues;
- ◆ Income Tax: 35%
Depreciation: 20% straight line;
- ◆ Duty and Consumption Tax Concessions: Zero rating of duties and consumption tax on all equipment, process materials and spares to be used during and in the course of surveys, prospecting and mining, by the license holder and his contractors; except food and beverages. Fuel attracts 10% CIF Consumption tax.
- ◆ No free equity to State, but the State shall have the right to nominate one full member of the Board.
- ◆ Withholding tax set at 6.25% of distributed dividends.
- ◆ Stability clause - for each mine developed, all conditions maintained for the duration of the initial period of submission of up to 15 years from the commencement of commercial production or the life of the deposit whichever is shorter, then general rules for duties, income tax and withholding tax apply.

In addition to the above, bauxite and other minerals (except sand and stone) attract a Royalty of 1.5% of product or of gross revenues or of production costs leaving plant, whichever is greater.

3.2.1.4 Petroleum Business (Sec. 33A Ch. 81:01)

Companies or persons engaged in Petroleum Operations, qualify to deduct an amount of 20% of costs incurred, or such lesser amount elected, in respect of Capital Expenditure and to write off losses against profits in future years without limitation.

The major features of the fiscal regime of the Government's policy for petroleum are:

◆ Cost Recovery

A maximum of 75% is set for "Cost Oil" in any agreement. Where geographical and geological conditions warrant cost oil is set at a lower figure, for example "Cost Oil" is set at (a maximum of) 50% for the relatively shallow area off the Pomeroon licensed to Century Oil.

◆ Production Sharing

The Contractor shall be allowed to split the "profit oil" with the Government so that the Government shall have no less than fifty percent (50%) share in any year of "profit oil" on a "per field" basis.

◆ Taxation and Royalty

The Government shall affirm that all the tax obligations of the Contractor under the Income Tax Act, Corporation Tax Act and Property Tax Act, shall be satisfied through the Government's share of profit oil. The Contractor, therefore, should benefit to the extent that no account of tax liability could again be raised for the term in question. In addition, Government is willing to assign appropriate proportions of its share of profit oil to various imposts, which would otherwise have been due at the request of and for the convenience of the investor, most often to facilitate submissions on the income of the investor in other jurisdictions on Income of Subcontractors.

◆ Withholding Tax

The Government shall waive withholding tax, which according to the Income Tax Laws, is imposed at the rate of ten percent (10%) on the estimated cost of operations proposed by the sub-contractor, who is required to pay up to the Commissioner of Inland Revenue the said amount in advance.

To bring about the previous incentives, the Minister of Finance as empowered in the Petroleum Act 1986 is prepared to modify the tax laws in respect of the Income Tax Act, Income Tax (In Aid of Industry) Act, Corporation Tax Act and Property Tax Act, as required in respect of the licensee.

◆ Import Duty

The Government shall permit the Contractor and sub-contractors to import free from duty, or other imposts, machinery, equipment, vehicles, materials, supplies, consumables (other than food stuffs or alcoholic beverages) and moveable property where imports in any of the said categories

have been certified by a responsible representative of the Guyana Geology and Mines Commission (GGMC) to be used solely in carrying out petroleum operations.

◆ **Fuel**

This consumable shall attract a minimum ten percent (10%) consumption tax as is the case in the solid minerals' sector.

◆ **Environment**

The Government of Guyana shall expect petroleum operations to be conducted with the same diligence as is the norm in the U.S.A and other environmentally conscious countries. Guyana's Environmental Protection Law reflects levels of expectation for performance in the industry that are not unpeculiar to hemispheric producing countries that have sound environmental policies and firm attitudes for their implementation.

3.2.1.5 Agricultural Businesses (Sec. 33D Ch. 81:01)

Companies or persons owning or possessing land which are utilised in agricultural activities and who incur expenditure towards developing and improving the land, or for the purpose of bringing it under cultivation, would be entitled to deduct equal installments of 10% annually in respect of such expenditure.

3.2.1.6 Export Allowances (Sec. 33C Ch. 81:01)

Companies registered in Guyana which are engaged in the manufacturing or processing of non-traditional products or agricultural produce are allowed to benefit from an allowance which is called an Export Allowance.

The Export Allowance will apply provided such products are not sold to CARICOM countries either by themselves or through their agents.

The allowance is granted as a percentage of export profits and is computed on the basis of the ratio which export sales bear to total sales of the qualifying products.

The allowance granted depends on the level of exports and varies from 25% to a maximum of 75% (1997 Budget). Table 3.1 shows the rates of export allowances:

Table 3.1 Proposed rates of export allowances

Where the percentage of export sales in relation to total sales	% of export profit deductible as export allowance shall be
Is under 10%	Nil
Is 10% or more but does not exceed 21%	25
Exceeds 21% but does not exceed 31%	35
Exceeds 31% but does not exceed 41 %	45
Exceeds 41% but does not exceed 51%	55
Exceeds 51% but does not exceed 61%	65
Exceeds 61%	75

The export tax on fish and shrimp has been waived (1997 Budget).

3.2.1.7 Tax Holidays

The Government of Guyana abolished tax holidays with effect from 1994. However, concessions that were in force, at that time, would be allowed to continue until they expire.

The granting of a Tax Holiday is the prerogative of the Minister of Finance who would normally take into consideration the contribution of the Company towards the development of the country's resources and whether the business venture is of a risk bearing nature.

3.2.1.8 Accelerated Allowances in Respect of Capital Expenditure (Parts II-VI, Secs. 3-43 Ch. 81:02)

Under the In Aid of Industry Act, a company or person who incurs capital expenditure is entitled to claim an accelerated allowance, called an Initial Allowance, in the first year of operations. This allowance is granted irrespective of the period of ownership. The rates are dependent on the nature of the expenditure incurred.

Start-up costs incurred, irrespective of the number of years, may be reduced by claiming annual depreciation allowances, computed on the Reducing Balance Method. Rates are dependent on the category and nature of the expenditure.

The concession also provides for the loss, suffered when assets are disposed of or destroyed, to be allowed as a expense against taxable profits. This allowance is called "a balancing allowance." Where there is a gain on disposal of the asset, a charge, called "a balancing charge," is subject to tax.

Examples of these allowances are as follows:

- ◆ industrial buildings and structures (including hotels with not less than 30 bedrooms):
 - ◆ Initial allowance 10%
 - ◆ Annual allowance 5%
- ◆ Plant and Machinery:
 - ◆ Initial allowance 40%
 - ◆ Annual allowance 20%

3.2.1.9 Housing of Workers Engaged in any Qualifying Trade (Part VI, Secs. 44-49 Ch. 81:02)

An employer, engaged in a qualifying trade or in husbandry, who constructs houses to be used as the residence of workers, would qualify for ten equal annual installments of the cost of the expenditure, limited to an amount of \$250,000.00 for single houses and to \$700,000.00 in respect of each separate dwelling house - where such buildings are constructed to include more than one house.

3.2.1.10 Other Housing Concessions

Tax concessions are available on loans up to G\$1.5 million for the construction of new homes, where the maximum value of the cost of construction will not exceed G\$2.0 million (1997 Budget).

3.2.1.11 Start-Up Allowances

There are start-up allowances of forty percent (40%) on plant and machinery for specified manufacturing activities and ten percent (10%) for specified industrial buildings.

3.2.1.12 Waiver of Entertainment Tax

Entertainment tax is waived for all Caribbean and non-resident Guyanese artists (1997 Budget).

3.2.2 Preferential Arrangements

Investors located in Guyana can take advantage of a number of preferential trade arrangements and or investments, such as CBI, CARICOM, LOME IV, and CARIBCAN.

3.2.2.1 The Caribbean Basin Initiative (CBI)

The Caribbean Basin Initiative (CBI) was launched in 1982 as a private-sector-based programme to promote increased foreign and domestic investment in non-traditional sectors - exceptions included coffee, sugar, fresh bananas, gold and silver bullion, beef, cocoa beans and butter, bauxite and other aluminum ores, tobacco products, ferronickel and rum - to contribute towards the diversification of the economies of Caribbean Basin countries and expand their exports.

The Caribbean Basin Economic Recovery Act (CBERA), which was enacted on August 5 1983, authorised the President of the United States of America to proclaim duty-free treatment for

eligible articles from designated Caribbean Basin countries. The statutory provisions, which gave effect to the trade related aspects of the CBI, became effective from January 1, 1984.

The Caribbean Basin Economic Recovery Expansion Act of 1990 - signed into law on August 20, 1990 - expanded the CBERA and eliminated a statutory 1993 termination date for CBERA benefits. Effective September 1991, duty-free entry was extended to ninety-four (94) previously ineligible or restricted products.

Twenty-eight (28) Caribbean Basin countries, including Guyana and the other CARICOM countries, have been designated under the CBERA, as of 1991.

Trade Benefits

The CBERA affords non-reciprocal treatment of most products of designated Caribbean Basin countries by reducing the tariff rate to free, or for a small group of products, by establishing tariff rates below the Most Favoured Nation (MFN) rate - Article 1 of the General Agreement on Tariffs and Trade (GATT) requires each contracting party to extend “any advantage, favour, privilege or immunity” granted to any one contracting party to all other contracting parties. The US secured a waiver of GATT Article 1 in February 1985, to permit the application of preferential tariffs to products from CBERA countries. MFN tariff rates are set out in Column 1 of the Harmonised Tariff Schedule (HTS) of the United States.

Rules of Origin

Products must be either wholly grown, produced or manufactured in a CBERA country or must be “new or different” from any foreign materials used in their manufacture to receive duty free or reduced duty entry into the US.

Products not wholly grown, produced or manufactured in a CBERA country must meet minimum value contribution rules which require that the sum of:

- ◆ the cost or value of the materials produced in one or more CBERA country/ies; plus
- ◆ the direct cost of processing operations performed in one or more CBERA country/ies must total at least thirty-five percent (35%) of the customs value of the product.

Inputs from Puerto Rico and the US Virgin Islands are allowed to count towards the thirty-five percent (35%) local content. Alternatively, products may meet the thirty-five percent (35%) minimum local content if the cost defined above, totalled twenty percent (20%) of the customs value of the product with the additional fifteen percent (15%) attributable to US made (excluding Puerto Rico) materials or components.

Articles grown, produced or manufactured in Puerto Rico that are sent to a CBERA country to be “by any means advanced in value or improved in condition” also are eligible for duty free entry into the US. Any materials added to such articles must be US or CBERA-country origin and the goods must be imported directly into the customs territory of the US from the CBERA country.

Note 2 to Chapter 98 of the HTS affords duty free entry into the US for certain articles that are “assembled or processed” in CBERA countries wholly from components or materials originating in the United States. Textiles, apparel, petroleum products and derivatives are excluded.

The modification to the HTS introduced by Section 222 of the 1990 CBERA effectively establishes that eligible products of CBERA countries are to be treated as US articles and thus enter the US free of all duties.

Sugar, Beef and Other Products

Imports of certain agricultural products, including sugar, dairy products, cotton, peanuts and beef are subject to quotas to support US domestic prices.

Duty free imports of sugar (including sugars, syrups and molasses) and beef (including veal) products are allowed only from CBERA countries that submit a “Stable Food Production Plan” to the US.

Excluded products

The following are specifically excluded from CBERA benefits:

- ◆ most textiles and apparel i.e. textile and apparel articles that are subject to textile agreements;
- ◆ canned tuna;
- ◆ petroleum and petroleum derivatives;
- ◆ footwear (except disposable items and footwear parts such as uppers) that was not eligible for GSP duty free entry as of August 5, 1983;
- ◆ watches and watch parts if such watches or parts contain any material that is the product of a Communist country; and
- ◆ sugar from any Communist country in the Caribbean Basin or in Central America.

The GSP Programme

The US Generalized System of Preferences (GSP) Programme provides non-reciprocal duty free entry for designated articles shipped directly from beneficiary countries, provided that at least thirty-five percent (35%) of the value of the product is added in the beneficiary country.

The objective of the system is to help beneficiary countries to compete better in US markets and to diversify their economic structures away from the dependence on primary goods.

Many products of Caribbean Basin countries are eligible for duty free entry either under GSP or CBERA provisions. The programmes differ as follows:

- ◆ GSP applies to most developing countries world wide provided they are designated for benefits by the US President, whereas CBERA duty free entry is limited to designated Caribbean Basin countries;
- ◆ GSP has a statutory expiration date, whereas the CBERA has no expiration date;
- ◆ GSP requires that the thirty-five percent (35%) value-added be from a single beneficiary country or two or more beneficiaries that are members of the same designated association of countries (customs union or free trade area). Under the CBERA, the thirty-five percent

(35%) value-added can be from one or more CBERA countries, including Puerto Rico and the US Virgin Islands. Alternatively, as little as twenty percent (20%) value-added need be from one or more CBERA countries where at least fifteen percent (15%) of the value is attributable to US-made components). Products of Puerto Rico or of one hundred percent (100%) US origin, that are processed or assembled in a CBERA country and shipped directly to the US, enter duty free;

- ◆ GSP beneficiaries may lose their eligibility based on certain statutory economic or trade-related criteria;
- ◆ a country may lose all GSP privileges if its GNP exceeds a specified amount or other conditions arise; and
- ◆ if imports from a country exceed either a specific annually adjusted value or exceed fifty percent (50%) of the value of total US imports of the product in the preceding calendar year (“competitive need limit”), the country loses GSP benefits for that product and the normal rate of duty is applied.

CBERA has no statutory provision to suspend eligibility of a beneficiary country on the basis of such economic or trade-related criteria. Eligible products that are excluded under the GSP, because their competitive need limits have been exceeded, can still receive duty-free treatment under CBERA.

The HTS Sub-Heading 9802.00.60 and Heading 9802.00.80

The Harmonised Tariff Schedule (HTS), sub-heading 9802.00.60 (imported products containing certain metals of US origin -formerly Tariff Schedules of the US (TSUS) item 806.30) and Heading 9802.00.80 (imported assembled products containing US components - formerly TSUS 807.00), provide for reduced duties for certain US products processed or assembled outside of the US and subsequently returned.

US customs duties for such articles, otherwise payable at the normal duty rate even on most goods of US origin, are assessed only on the value-added to the US products (or on the labour costs involved) as a result of processing or assembling in the foreign location. Duty is not assessed on the value of the exported and re-imported US content.

Several CBERA beneficiaries export textiles, apparel, footwear and other products under HTS 9802.00.80. The low cost of labour in CBERA countries is the key incentive for US producers to locate sewing operations in Caribbean Basin countries. Tight quotas facing Asian exports have prompted many Asian manufacturers to shift their production, destined for the US market, into CBERA countries.

The Special Access Programme (formerly 807-A or Super 80) aims to liberalise quotas for Caribbean Basin exports within the context of the overall US textile policy. These more liberal quotas provide Guaranteed Access Levels (GALs) for qualifying textiles and apparel products and such quotas may be increased upon request by the CBERA country. The fabric for the articles qualifying for GAL treatment, must be formed and cut in the US to qualify for 9802 treatment. Duties are levied only on the value-added in the CBERA countries.

The CBERA affords more liberal treatment than is available under the HTS for goods other than textiles and apparel. No duty is assessed on the value of the exported and re-imported US content or on the foreign value-added to the US products. Under CBERA there is duty free entry, unlike the HTS Chapter 98 provisions, under which duty is levied on the value-added in the CBERA country.

The Latin American/Caribbean Business Development Centre

The US Department of Commerce, through its Latin American/Caribbean Business Development Centre (LA/C Centre), issues numerous publications and conducts trade and investment promotion projects, including business counselling, seminars on trade and investment opportunities, matchmaker events to link investors and suppliers with specific regional needs and interests and business development missions.

3.2.2.2 The Caribbean Community and Common Market (CARICOM)

The Treaty of Chaguaramas, signed on July 4, 1973 established the Caribbean Community and Common Market (CARICOM) with the objective of:

- ◆ economic cooperation through the Caribbean Common Market;
- ◆ coordination of foreign policy among the independent Member States; and
- ◆ common services and cooperation in functional matters such as health, education and culture, communications and industrial relations.

The Special Meeting of the CARICOM Heads of Government in October 1992, decided to restructure the organs and institutions of the Community to institute:

- ◆ The Conference of Heads of Government consisting of the Prime Ministers of Member States, the Executive President of Guyana, the President of Suriname and the Chief Minister of Montserrat. This is the supreme organ of CARICOM responsible for:
 - the determination of the policies of the Community;
 - the conclusion of Treaties and entering into relationships with international organisations and States, on behalf of the Community; and
 - making financial arrangements to meet the expenses of the Community.
- ◆ The Bureau of the Conference which is responsible for the initiation of proposals, updating consensus, mobilisation and securing the expeditious and informed implementation of Conference decisions;
- ◆ The Community Council of Ministers - replacing the Common Market Council of Ministers - consisting of a Minister of Government designated by each Member State. The Council is responsible for the efficient operation and development of the Common Market, including the settlement of problems arising out of its functions.

The Member countries of CARICOM are: Antigua and Barbuda, the Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname and Trinidad and Tobago.

The CARICOM Single Market and Economy

The Tenth Meeting of the Conference of Heads of Government in 1989 declared their intention to move towards the creation of a CARICOM Single Market and Economy (CSME) and to take the following steps not later than July 4, 1993:

- ◆ the three Common Market instruments required by the Treaty of Chaguaramas - the Common External Tariff, the Rules of Origin and a Harmonised Scheme of Fiscal Incentives - fully revised, agreed and effective by January 1991;
- ◆ customs cooperation and Customs Administrations strengthened to prepare for movement towards a Customs Union;
- ◆ the signature of the Agreement establishing the CARICOM Industrial Programming Scheme (CIPS) by September 30, 1989;
- ◆ the enactment by January 1990 of the legislation required to give effect to CIPS and the CARICOM Enterprise Regime (CER);
- ◆ a scheme for the movement of capital introduced by 1993 starting with the cross-listing and trading of securities on existing stock exchange;
- ◆ technical work to commence immediately on the establishment of a regional Equity/Venture Capital Fund;
- ◆ the CARICOM Multilateral Clearing Facility strengthened and re-established for current and capital transactions by December 1990;
- ◆ further arrangements for intensifying consultation and cooperation on monetary, financial and exchange rate policies by July 1990;
- ◆ the removal of all remaining barriers to trade by July 1991;
- ◆ immediate activation of Article 39 of the Annex to the Treaty of Chaguaramas in order to promote consultation, cooperation and coordination of policies at the macro-economic, sectoral and project levels; and
- ◆ arrangements by January 1991 for the free movement of skilled and professional personnel as well as for contract workers on a seasonal or project basis.

The Eleventh Meeting of the Conference of Heads of Government in 1990, agreed to advance the economic integration process by:

- ◆ mandating the Governors of the Central Banks to commence a study as soon as possible for consideration by the Heads of Government to transform the Common Market into a monetary union;
- ◆ institutionalising a twice-yearly meeting of Ministers of Finance and Senior Finance Officials;
- ◆ requesting the Governors of the Central Banks to meet on a more frequent and systematic basis.

CARICOM Rules of Origin: Qualification for Common Market Treatment

Goods qualified for Common Market treatment where they are consigned from one Member State directly to a consignee in another Member State and where either they have been wholly produced within the Common Market or where materials which themselves do not qualify for Common Market treatment have been used. These materials have undergone substantial transformation as set down in Article 14 in Schedule II.

The Requirement of Direct Consignment

It is necessary for purposes of a claim of Common Market treatment that the goods are consigned from a Member State directly to a consignee in another Member State and are transported directly to the importing Member State.

Where, for reasons of transport, the goods are taken to a country other than the Member State of importation for onward carriage to that Member State, they may still be treated as directly consigned, provided:

- ◆ the goods did not enter the commerce of the country of transit or transshipment and while there remained under Customs control and were not subjected to operations other than unloading, reloading or any operations necessary to preserve them in good condition: and
- ◆ the invoice, bill of lading and other shipping documents show the importing Member State as the final destination.

The Qualifying Conditions

The Common Market origin system thus comprises the following conditions which must be complied with if goods are to qualify for Common Market treatment:

- ◆ the wholly produced qualifying condition;
- ◆ the qualifying condition described as substantial transformation.

This latter qualifying condition, - substantial transformation - may be fulfilled in a variety of ways, but only one is prescribed and therefore must be met with respect to any particular product.

The Condition of Substantial Transformation

In adopting the qualifying condition of substantial transformation, the Council has sought to achieve essentially two objectives. These are:

- ◆ to make eligibility for Common Market treatment in the case where foreign materials are utilised, more dependent upon the degree of the manufacturing or processing operation performed within the Common Market in the transformation of those materials; and
- ◆ to provide a framework for achieving a progressively deeper level of processing and greater utilisation of the raw material resources of the Member States.

Substantial Transformation is provided for as follows:

- ◆ the working or processing of materials which do not themselves qualify for Common Market treatment (these materials will be referred to as “extra regional materials”) where the goods produced are classified in a four-digit heading of the Harmonized Commodity Description and Coding System (HS) which is different from the four-digit heading in which any of the extra-regional materials used is classified (this qualifying condition is referred to as the “change of tariff heading rule”);
- ◆ manufacture in which certain specified materials, where these are used, must be of Common Market origin (examples of the indigenous materials which are required to be used in a number of cases are vegetables of HS Chapter 7, fruit of HS Chapter 8, and wood of HS Chapter 44). It must be stressed that the use of these Common Market materials in an earlier stage of production is permitted.
- ◆ the performance of certain specified production processes :
- ◆ the commencement of manufacturing or processing within the Common Market with extra-regional materials in a certain primary form:
- ◆ the achievement of a prescribed level of local/regional value added . This qualifying condition is referred to as the percentage value added condition. It must be noted that the facility of the Basic Materials List (under which certain extra-regional materials are deemed to be regional) is no longer available.

The CARICOM Common External Tariff

The Common External Tariff (CET) is levied by all Member States of the Caribbean Community (CARICOM) on extra-regional imports :

	Group A Non-Competing	Group B Competing	Group C Competing	Group D Non-Basic
Inputs				
Primary	5%	30%	-	-
Intermediate	10%	30%	-	-
Capital	10%	20%	-	-
Final goods	10%	30%	45%	30%
	Basic Category	Basic Category		

In 1992, CARICOM Heads, in recognition of the global trend towards trade liberalisation, agreed to a phased reduction of the CET over a five (5) year period (1993-1998) according to the following table:

Period of Application	Rate Structure
1.1.93 - 31.12.94	5(0-5 LDCs) to 30/35
1.1.95 - 31.12.96	5(0-5 LDCs) to 25/30
1.1.97 - 31.12.97	5(0-5 LDCs) to 20/25
1.1.98 - onwards	5(0-5 LDCs) to 20

CARICOM Trade and Investment Agreements

There are two (2) current agreements, the implementation of which are to be overseen by a Joint Council:

- ◆ Agreement Between the **Caribbean Community (CARICOM)** and the **Government of the Republic of Venezuela** on Trade and Investments which was concluded in October, 1992 and entered into force on 1 January 1993.

This affords non-reciprocal preferential access for goods from CARICOM countries to Venezuela until 1997.

Some products benefit from immediate duty-free treatment from the date of implementation (Annex 1.) Other products face a phased reduction of duties over a specified period of the Agreement.

The Rules of Origin apply as follows:

Goods must be wholly produced in CARICOM or, where there are third country inputs, these must not be of the same tariff classification as the final product or third country inputs must not be valued more than 50% of the f.o.b. price of the product exported to Venezuela:

For garments or textile products and shoes, inputs from third countries must fall under a different tariff classification to the final product. The value of third country materials must be no more than 40% of the f.o.b. price of the product exported to Venezuela. The product must include materials originating within CARICOM.

- ◆ Agreement on Trade, Economic and Technical Cooperation Between **the Caribbean Community (CARICOM) and the Government of the Republic of Colombia** which was concluded in July 1994 and entered into force on 1 January 1995.

Some goods enjoyed duty free entry to Colombia immediately on becoming into force of the Agreement (Annex 1), whereas duties for other goods are eliminated over three periods, starting 1995.

This Agreement contains a commitment to negotiate access for Colombian goods into CARICOM. CARICOM MDCs are required to reduce tariffs on an agreed list of products of export interests to Colombia, from the fourth year of the Agreement. CARICOM LDC's are not required to grant such concessions.

Rules of Origin allow third country inputs up to 60% of the f.o.b. price of the product exported to Colombia.

Bilateral Investment Agreements are envisaged as the means for encouraging and facilitating investment

3.2.2.3 The EU-ACP Lome Convention

The Lome Convention extends preferential treatment for exports, originally from the group of African, Caribbean and Pacific (ACP) States, to the European Union countries, by affording zero-rating of duties for specified products the setting of import quotas and a regime of guaranteed prices.

The areas of benefit to Guyana, under the Lome Convention, include:

- ◆ preferential import quotas and price mechanisms for sugar cane-sugar, rice (OCT provisions) and rum; and;
- ◆ SYSMIN benefits for the Bauxite Industry;

- ◆ A National Indicative Programme for development cooperation which has provided funding for infrastructural rehabilitation and institutional support;
- ◆ A Regional Indicative Programme, coordinated through CARIFORUM for the independent CARICOM countries plus Haiti and the Dominican Republic - which fund Regional Projects, defined as projects supported by two or more CARIFORUM states or a CARIFORUM state along with neighbouring non-Act state, such as the Guyana Suriname ferry project;
- ◆ European Investment Bank (EIB) risk capital funding - concessionary to Government for on-lending to the Private Sector, particularly for creating export capacity;
- ◆ Financial co-operation through funds administered by the European Development Fund (EDF) ;
- ◆ Technical Assistance, funded by the EDF for the Private Sector through the Centre for the development of industry (CDI). The Private Sector Commission (PSC) is the “antenna” in Guyana; and
- ◆ Technical Assistance through the Centre for Tropical Agriculture (CTA) for information technology and research to support the Agricultural Sector.

3.2.2.4 CARIBCAN: Canadian Programmes for Commonwealth Caribbean Trade, Investment and Industrial Co-operation

The Canadian Government announced the creation of CARIBCAN in February 1986. It came into effect in June 1986 after the required legislation was adopted by the Canadian Parliament.

The objective of CARIBCAN is to enhance existing trade and export earnings; improve the trade and economic development prospects of the region; promote new investment opportunities; and encourage enhanced economic integration and cooperation within the region.

Duty Free Treatment

These tariff preferences are accorded to the following countries and areas:

Anguilla	Guyana
Antigua and Barbuda	Jamaica
Bahamas	Montserrat
Bermuda	Saint Christopher and Nevis
Barbados	Saint Lucia
Belize	Saint Vincent and the Grenadines
British Virgin Islands	Trinidad and Tobago
Cayman Islands	Turks and Caicos Islands
Dominica	Grenada

Exclusions

A few products are excluded from duty-free treatment under CARIBCAN, reflecting the economic sensitivities of certain industries in Canada. These products include textiles and clothing, footwear, luggage and handbags, leather garments, lubrication oils and methanol.

These excluded products will continue to be subject to Canada's favoured nation (MFN) tariff, or to the lower rates of duty for developing countries under the General Preferential Tariff (GPT).

Rules of Origin

"Rules of Origin" have been established to determine which goods are entitled to enter Canada duty free under CARIBCAN. In order to be eligible for duty-free treatment, the goods must be grown, produced or manufactured in the Commonwealth Caribbean, but may incorporate materials or components from outside the area if they meet certain conditions. A minimum of 60 per cent of the factory price of the goods must originate in any of the beneficiary countries or in Canada; this includes production costs (actual labour costs, research, development, design, engineering and blueprint costs, and inspection and testing costs, etc. related to the particular product); overhead and (general expenses of doing business such as administrative salaries, casualty and liability insurance, etc.); profit and export packaging.

Other Beneficial Arrangements

Other beneficial arrangements include:

- ◆ Trade Facilitation Office Canada (TFOC): to increase exports from developing countries to Canada;
- ◆ Export Development Corporation (EDC): investment and trade support for Canadian investors. This includes funding and investment insurance;
- ◆ Canadian International Development Agency (CIDA): bilateral support has been provided to Guyana for forestry, fisheries and human resources development;
- ◆ CIDA: Industrial Cooperation Programme: Private sector support for Canadian investors in developing countries for mutually beneficial investments; and
- ◆ Canadian Caribbean Business Cooperation Office: serving as match-making agency for joint-venture activities between Canadian and Caribbean investors

3.2.3 OPIC Insurance and Exim Funding

Investments in Guyana qualify for investment insurance coverage by the Overseas Private Investment Corporation (OPIC) and EXIM Bank funding facilities.

3.2.4 Tourism and Hotel Development

The Government has given special attention to the development of eco-tourism, to take advantage of the abundance of natural forest and scenic landscapes.

In order to encourage investment in tourism and hotel development, a special regime of tax incentives has been put in place. Based on the project profile, concessions are granted for basic furnishings and building materials for new tourism facilities and for extensions of existing tourism facilities.

In the event that a tourism resort is developed in interior areas of Guyana, additional concessions, such as the duty free importation of transport equipment and generators for the supply of electricity, are granted.

3.2.5 Remigration Policy: Guidelines

Guyanese 18 years and above residing legally overseas for a minimum of four (4) consecutive years are initially considered for Remigrant Status.

All such persons who remigrate to Guyana and so qualify will enjoy an exemption on duty, consumption and purchase taxes chargeable by the Customs and Excise Department of the following:

- ◆ a reasonable quantity of personal effects;
- ◆ a reasonable quantity of household effects including domestic and electrical appliances;
- ◆ a limited amount of tools of trade;
- ◆ a motor car/van of capacity less than or equal to 2000cc or a 2 wheel or a 4 wheel drive jeep (including Pathfinders) of capacity less than or equal to 4500cc;
- ◆ vehicles imported by remigrants for which they must provide evidence of ownership (Registration) for a minimum of six months;

Any intended remigrant should try to be in Guyana at least four (4) to six (6) weeks prior to the arrival of their effects and/or car.

All prospective remigrants should visit the Remigration Officer, Ministry of Foreign Affairs, Protocol and Consular Department, New Garden Street, Georgetown, within the first three (3) months of their resettlement in order to establish their remigrant status and should bring along the following documents:-

- ◆ passports(s) - current and previous in the case where the current passport was issued for less than four (4) years;
- ◆ certified copies of Annual Income Tax declarations for each of the four years that a potential remigrant was using overseas to satisfy the granting of the Remigrant Status.

- ◆ in the case of students, those who were resident for four (4) years or more abroad are to be eligible for the remigrant status and those who had spent less than four (4) years but three (3) years or more, and are graduates of a training institution, are also to have access to the facilities but must provide a letter from the University, College or Educational Institution confirming the duration of course of study or time spent at that Institution;
- ◆ documentary evidence of how they intend to earn their living in Guyana to re-establish their permanent stay in Guyana;
- ◆ the grant of Remigrant Status is subject to the approval of the Minister of Foreign Affairs;
- ◆ remigrants will swear to a Statutory Declaration that they are remigrants and they are going to reside in Guyana for no less than three (3) years failing which all concessions granted become immediately payable.

After certification of their remigrant status, they must visit the Ministry of Finance and provide:

- ◆ a complete list of all items that must be quantified;
- ◆ information on the year, the year model and engine capacity of the motor vehicle (s) for which concession is sought e.g. Nissan 1990cc car;
- ◆ vehicles imported by remigrants for which they must provide evidence of ownership (Registration) for a minimum of six months;
- ◆ the remigrants must swear to a Statutory Declaration that the list provided is the complete list for which concessions are sought. The items are for personal and domestic use and are not for sale nor exchange. They will also swear that they have never enjoyed duty free concessions; and
- ◆ all concessions granted are subject to payment of 5% Customs duty.

The concessions granted are subject to the approval of the Minister of Finance and are valid for six (6) months from the date of issue of the approval letter by the Secretary to the Treasury.

AT A GLANCE

LICENCING AND/OR REGULATORY AUTHORITY FOR:

- ◆ *Trade Tourism and Industry*
-Ministry of Trade, Tourism
& Industry
-Ministry of Finance
- ◆ *Animals/wildlife/plants/medicines:*
-Ministry of Agriculture
-GAHEF
- ◆ *Mining and Minerals/Petroleum:*
-Guyana Geology & Mines
Commission
-Office of the Prime Minister
- ◆ *Forestry:*
-Guyana Forestry
Commission
-Office of the President
- ◆ *Financial Institutions:*
-Bank of Guyana
-Ministry of Finance
- ◆ *Taxation and Duties:*
-Revenue Authority
-Ministry of Finance
- ◆ *Immigration & Work Permits*
-Chief Immigration Officer
-Ministry of Home Affairs
- ◆ *Land Allocation:*
-Lands and Surveys Division,
-Ministry of Agriculture
-Ministry of Housing
-Ministry of Trade, Tourism
and Industry
- ◆ *Environmental Protection:*
-Environmental Agency
-Office of the President
- ◆ *Public Utilities:*
-Public Utilities Commission
-Office of the Prime Minister

4. REGULATORY FRAMEWORK

4.1 TRADE REGULATIONS

4.1.1 Import Restrictions

With the implementation of the Economic Recovery Programme (ERP), in the period 1988 - 1992, there has been significant reduction in import restrictions, enabling the ready availability of machinery, fertiliser and pesticides, among others. Coupled with these, have been the reduction, and in many cases, zero-rating, of taxes on imports for the manufacturing and agro-processing sector.

4.1.2 Import Licenses

Import licenses are granted by the Ministry of Trade, Tourism and Industry for certain categories of items. These include medicinal drugs; fresh, frozen and chilled meat; fresh fruit; rice; beet sugar; organic and inorganic fertilisers; petroleum and petroleum byproducts; beauty and makeup preparations; aircraft, e.g. helicopter; spacecraft including satellites; military weapons other than among others, revolvers and pistols, bombs, grenades, torpedoes, bayonets, lances and similar arms. The licensing process is normally completed within forty-eight hours.

4.1.3 Price Controls

Prior to the ERP, the Guyanese economy was highly regulated with import and export restrictions and price controls. The ERP, has enabled price controls to be removed from virtually all items, except potable water and electricity. In the case of telephone charges GT & T has to satisfy the Public Utilities Commission (PUC) that any proposed rate changes are justified.

4.1.4 Consumption Tax

Consumption tax ranges from 10% to 30% on most products, with 30% the most frequent rate. It is usually paid in addition to import duties. Consumption tax concessions are available for investments in certain targeted projects within the Manufacturing and Agricultural sectors.

4.1.5 Import Procedures

Importers wishing to import goods into Guyana need to ascertain from the Ministry of Trade, Tourism and Industry whether they require a license.

The importation of livestock/animals and plant materials into Guyana, including domestic pets, is subject to an import permit from the Animal Services Division (animals) or the Plant Quarantine Section (plant materials) of the Ministry of Agriculture. The permit specifies the conditions which must be met in the exporting country before importation is allowed into Guyana.

Animals from countries listed as affected by rabies must be quarantined for a period of 90 days before being cleared, by the issue of a health certificate for entry into Guyana.

The importation of fresh/raw meats is also subject to the Import Permit procedure and on arrival at the Port of Entry in Guyana must be inspected by qualified Veterinary doctors from both the Ministry of Agriculture and the Veterinary Public Health Services of GAHEF.

4.1.6 Customs Procedures

Importers have to prepare a customs declaration form. This can be done by the importer or by a licensed customs broker on behalf of the importer. This form, accompanied by supporting documents, such as an invoice from the supplier, bill of lading, license, (if a license was required) among others, has to be lodged with Customs, when the goods arrive in Guyana.

Once the documents have been accepted and approved/stamped by Customs, the duties and/or taxes must be paid.

A Customs inspection is carried out at the port of entry before the goods are cleared for delivery to the importer.

Effective from May 1996 the entry processing and accounting procedures in the Customs House has been computerised using the Automated System for Customs Data Management (ASYCUDA).

4.1.7 Export Licence

Export licencing arrangement comes under the ambit of the Ministry of Trade, Tourism and Industry. A detailed list of items requiring licences is provided in Section 11.18.

4.1.8 Export Procedures

4.1.8.1 General Requirements

Exporters are required to make a declaration to Customs of the goods to be exported prior to their export, and to have them examined before shipping. There is a system of priority for exporters to ensure that the minimum time is spent in the declaration and the verification process.

4.1.8.2 Export of Animals

A valid Health Certificate must accompany the customs documents, where animals are exported from Guyana. This certificate is usually valid for five (5) days and is issued by the Animal Services Division of the Ministry of Agriculture.

4.1.8.3 Export of Wildlife

The exportation of wildlife from Guyana is controlled by the Wildlife Services Division of the Ministry of Agriculture under the guidance of the Wildlife Advisory Committee. The trade is regulated internationally under the provisions of the Convention on International Trade in Endangered Species of Wild Fauna and Flora (C.I.T.E.S), a branch of the United Nations Environment Programme (UNEP). Locally, regulation is attempted under the Wild Birds Protection Act (Laws of Guyana Cap. 71:07), the Fisheries Act (Cap. 71:8), the Second Draft of the Conservation of Wildlife Bill - 1987 and the Wildlife Regulations. The latter two not being law, the present exporters have accepted them under a "gentleman's agreement".

The procedure for applying for a wildlife export license is as follows:

- ◆ Obtain application form from the Wildlife Services Division, Ministry of Agriculture. (Regent St. and Vlissengen Road, Georgetown, Phone 592-2-58310, Fax: (also used as a phone) 592-2-56281);
- ◆ Applications are reviewed annually at the beginning of the year. This process may involve an interview; and
- ◆ Persons interested in captive breeding must provide a project proposal.

4.2 FINANCIAL REGULATIONS

4.2.1 Legislation

The key legislation governing the banking and financial institutions in Guyana are:

- ◆ The Bank of Guyana Act
- ◆ the Financial Institutions Act
- ◆ the Dealers in Foreign Currency Act
- ◆ the Foreign Exchange (Miscellaneous Provision Act)
- ◆ the National Insurance and Social Security Act
- ◆ the Cooperative Financial Institutions Act
- ◆ the New Building Society Act
- ◆ the Insurance Act and
- ◆ the Companies Act.

4.2.2 Banking and Financial Business

The *Financial Institutions Act* (1995) distinguishes between “banking business” and “financial business”. Under this *Act* the Bank of Guyana/ Central Bank is responsible for carrying out inquiries and investigations into the applicant’s background, integrity, financial resources, and experience as are deemed necessary, in order to determine whether the applicant is “fit and proper” to conduct financial business within Guyana.

Companies licensed to conduct **banking business** may accept demand deposits repayable in less than thirty (30) days, while companies which are permitted to conduct only **financial business** are prohibited from accepting deposits repayable in less than thirty (30) days (by cheque, draft, order or in any other manner).

Licensed Financial Institutions (LFIs) which are permitted to conduct **banking business** may be licensed to engage in **financial business**, but the converse is not normally allowed. Lending institutions and finance companies, which are self-financing - do not solicit funds from the public - are also regulated under the Financial Institutions Act.

4.2.3 Licenses

The Financial Institutions Act (1995) stipulates in part, that the minimum unimpaired paid-up capital to secure a license for banking purposes is not less than two hundred and fifty million Guyana dollars (G\$250Million). Foreign companies seeking a license to conduct financial activities of a deposit taking nature need to have the overall capital equivalent of not less than two and a half billion Guyana dollars (G\$2,500Billion). The local branch must also have unimpaired paid up capital of not less than two hundred and fifty million Guyana dollars (G\$250M) before a license can be granted.

4.2.4 Loans

A licensed Financial Institution in Guyana cannot grant secure loans, advances, financial guarantees or other extension of credit and other liabilities in excess of twenty-five percent (25%) of its capital base, with respect to an individual or forty percent (40%) for borrower groups (with inter-dependent incomes).

4.2.5 Shareholding

No shareholder will be permitted to hold more than twenty-five percent (25%) of the shares of any LFI unless authorised by the Central Bank, and such permission may be revoked if the shareholder ceases to be a “fit and proper” person to conduct financial business within Guyana.

4.2.6 Foreign Currency Dealers

The Central Bank is the sole licensing authority for foreign currency dealers. Licenses may be granted or refused, however, after consultation with the Minister of Finance. The Bank has the authority to determine the conditions for issue of a license, and may suspend or revoke licenses after consultations with the Minister of Finance. The Central Bank approves and revokes licenses for foreign currency dealers. (See Section 5.9).

Additionally, under the FIA foreign currency dealers are prohibited from conducting banking business, such as borrowing and/or lending unless expressly authorised to do so by the Central Bank.

4.2.7 COFA

COFA was established by the Cooperative Financial Institutions Act for the regulation of the cooperative financial institutions. It is now restricted by law for the management, supervision and monitoring of the performance of such institutions.

4.2.8 Foreign Currency Accounts

Commercial Banks are allowed to open foreign currency accounts for non-residents without the prior approval of the Central Bank. Such accounts can be credited with non-cash instruments of convertible foreign currencies transferred through the banking system, as well as from external accounts. Additionally, they may be debited freely for any payments at the discretion of the account holder.

Exporters are allowed to maintain and operate foreign currency accounts. These accounts are generally allowed for bona fide exporters who require imported inputs for production and/or have external loan obligations. These accounts may be credited with all or a portion of the retained export proceeds. They may be debited freely for any payments at the discretion of the account holder.

4.2.9 Borrowing and Repatriation of Funds

Foreign-based companies and their subsidiaries may borrow in Guyana only with the permission of the Minister of Finance. There are no restrictions on the repatriation of capital and investment income. Residents and non-residents have unlimited access to the Cambio market for repatriation of funds.

Residents other than authorised dealers, i.e., Licensed Financial Institutions, require the permission of the Minister of Finance to borrow or lend foreign currency, to any person resident outside of Guyana.

4.2.10 Foreign Currency Contracts

The prior approval of the Central Bank is required to execute contracts requiring the settlement of monetary obligations in Guyana in a currency other than Guyana dollars.

4.3 TAXATION REGULATIONS

4.3.1 The Revenue Authority Act

An Act to establish and define the functions of a Revenue Authority; to define the functions of the Governing Board of the Authority; to transfer from the Government to the Authority the functions and powers of the Inland Revenue Department and the Customs Department; to transfer from the Government to the Authority the assets used by the said Departments and the liabilities to which they are subject and to provide for matters connected therewith or incidental thereto, was passed on October 3, 1996.

4.3.1.1 Functions of the Revenue Authority

The functions of the Authority are:

- ◆ to assess, charge, levy and collect all revenue due to the Government under such laws as the Minister of Finance may, by order specified;
- ◆ to ensure that Guyana's best interests are adequately safeguarded in the negotiations of international taxation agreements;
- ◆ to promote compliance with the written laws relating to revenue and create in the society full awareness of the obligation and rights of revenue payers;
- ◆ to advise the Minister on all matters relating to revenue; and
- ◆ to perform such other functions in relation to revenue as the Minister may direct.

4.3.1.2 Benefits of the Revenue Authority

It is expected to have greater efficiency and effectiveness than the Customs or Inland Revenue Departments in:

- ◆ the maintenance of systems for the collection, storage and retrieval of information;
- ◆ prosecuting persons charged with offences against written laws relating to revenue or for any purpose connected with assessment and collection of revenue;

- ◆ the training of staff;
- ◆ public relation services; and
- ◆ its code of conduct.

4.3.1.3 Establishment and Composition of the Board

The Revenue Authority has to be governed by a Board comprising:

- ◆ a Chairman appointed by the Minister of Finance;
- ◆ the Commissioner General;
- ◆ the Governor of the Bank of Guyana or in his absence, such other representative from the Bank of Guyana as may be nominated by the Minister;
- ◆ the Director of the Office of the Budget, Ministry of Finance, or in his absence, such other representative from the Ministry of Finance as may be nominated by the Minister; and
- ◆ two other persons with knowledge and experience in taxation, finance, commerce, economics, law or administration, appointed by the Minister.

4.4 IMMIGRATION REGULATIONS

4.4.1 Entry Permits

According to the laws of Guyana, an Immigration Officer has the authority to grant a foreign national a permit to enter Guyana for a period not exceeding three months, providing that the foreign national has satisfied immigrant requirements, such as being in possession of the following:

- ◆ a valid passport (valid for more than six months);
- ◆ a valid single or multiple-entry visa, if one is required;
- ◆ a valid work permit or extension of stay previously granted by Ministry of Home Affairs;
- ◆ a valid return ticket to the country of origin;
- ◆ an adequate sum of money to cater for his/her stay in Guyana;
- ◆ a valid medical certificate indicating that he/she is free from any communicable disease.

Citizens of the countries listed below are not required to acquire visas for entry into Guyana:

Antigua & Barbuda
Bahamas
Barbados
Belize
Dominica
Grenada
Jamaica
Montserrat
St. Christopher & Nevis
St. Lucia

Germany
Greece
Ireland
Italy
Luxembourg
The Netherlands
Portugal
Spain
Denmark
Norway

St. Vincent & The Grenadines	Sweden	
Trinidad & Tobago	Finland	
United Kingdom	Suriname	
Canada	Japan	
Australia	Korea	
New Zealand	India	}holders of Diplomatic & }Special Passports only.
United States of America	Chile	
Belgium	Venezuela	
France	Cuba	
	Mexico	

Entry visas could be obtained from the Ministry of Home Affairs in Guyana or any Guyana Mission Overseas authorised to do so.

In the case where a foreign national who is required to be in possession of a visa on arrival, and is travelling from a country not listed or where there is no Guyana Mission, thus preventing him/her from acquiring a visa, he/she shall apply, or cause an application to be made, to the Ministry of Home Affairs for a visa to be issued on arrival.

Once the approval is given, the applicant will, upon arrival be required to submit the approval for the visa to be issued at the Port-of-entry along with one recent passport-size photograph, to facilitate the issuing of the visa. Only single entry visas are issued at the ports-of-entry unless otherwise approved by the Ministry of Home Affairs.

4.4.2 Work/Resident Permit

Foreign nationals seeking to work in Guyana for pay or gain have to obtain a work/residence permit from the Ministry of Home Affairs. The processing of the work permit takes two to three weeks. Caribbean Community (CARICOM) nationals who are graduates of the University of the West Indies and the University of Guyana do not need a work permit to work in Guyana. Other exempted categories are:

- ◆ Other skilled and professional personnel
- ◆ Contract workers on a seasonal basis
- ◆ Persons engaged in the visual and performing arts
- ◆ Persons engaged in sports
- ◆ Persons engaged in the media

Additional information can be obtained from the Personnel Division of the Ministry of Home Affairs.

Individuals or companies on short-term work contracts, for example, the performing arts, are required to file their tax returns and pay all their taxes on completion of their stint of work or they may be debarred from leaving the country. Additional information can be obtained from the Ministry of Home Affairs.

The key information required to facilitate granting work permits are:

- ◆ name;
- ◆ date of birth;
- ◆ profession or occupation;
- ◆ employer (in country of origin);
- ◆ prospective employer in Guyana;
- ◆ duration of employment in Guyana;

- ◆ nature of work to be undertaken in Guyana;
- ◆ foreign address;
- ◆ effective date of assumption of duties in Guyana;
- ◆ nationality;
- ◆ passport number; and
- ◆ date and place of issue of passport.

The application must be accompanied by a passport which is valid for a period exceeding the period for which the Work Permit is required.

4.5. PETROLEUM/MINERALS EXPLORATION AND PRODUCTION/MINING

The Prime Minister is the Minister responsible for Mines, Minerals and Petroleum. The Guyana Geology and Mines Commission (GGMC) is the statutory entity responsible for managing the mineral and petroleum resources on behalf of the State - in Guyana, subsurface rights to minerals or petroleum, are vested in the State. The GGMC processes all applications and the issuing of permits/licences for petroleum or minerals exploration or petroleum production or mining for minerals.

The Government of Guyana has published its Policy for Exploration and Development of Minerals and Petroleum Resources of Guyana, including the Fiscal Regime for Investments in the petroleum and mining sectors, respectively. In that document, the Government articulates its reference for “standard forms” for Minerals and Petroleum Agreements - with the minimum of discretionary features.

4.5.1 Petroleum Exploration and Production

4.5.1.1 The Petroleum Act

The Petroleum Act 1986 governs Petroleum Exploration and production activity in Guyana. The Minister responsible for mining, in this instance, the Prime Minister, may enter into agreement with any interested party. The Guyana government favours production sharing agreements where the contract requires licenses for both exploration and production phases.

4.5.1.2 Applications for Licenses

Guyana does not have licensing rounds; applications can be made at any time. Following an application the investor negotiates with the Guyana Geology and Mines Commission (GGMC) which acts on behalf of the Government and may make awards. The following information, inter-alia, is required to be provided in the application form:

- ◆ Financial Status
- ◆ Technical competence and experience
- ◆ A summary proposal
- ◆ A short term work programme (A minimum of one year) and expenditure estimates
- ◆ An environmental impact statement for proposed prospecting operations
- ◆ A proposal for employment opportunities and training for Guyanese
- ◆ Any other matter which the applicant wishes to raise.

4.5.1.3 Assessment of Applications

Applications are assessed on the basis of:

- ◆ Adequate experience and suitable technical competence and access to same
- ◆ Operational willingness to conduct operations in all sections of the concession
- ◆ A demonstrated commitment and interest in implementing an active programme for the training and employment of Guyanese
- ◆ Willingness to participate in matters of general interest for the development of Guyana.

4.5.2 Minerals Exploration and Mining

4.5.2.1 The Mining Act

The Mining Act 1989 (CH. 65:01) established the framework for the conduct of mining related activities in Guyana.

Three (3) scales of operations are envisaged viz:

- small and medium scales (the titles and rights to which can only be held by Guyanese) and large scale (titles and rights to which can be held entirely by foreigners or by Guyanese or jointly by foreigners and Guyanese).

Although foreigners may not hold titles for small and medium scale prospecting and mining properties, a foreigner can enter into a private agreement with the holder of a Claim Licence, river location, prospecting or mining permit and file a certified true copy of the agreement with the GGMC.

4.5.2.2 Small- Scale Mining: Claim or River Location Licence

A typical mining claim measures up to 1,500 feet by 800 feet (27.5 acres), whereas a river location extends one (1) mile along the length of the river, including the river bed and a strip up to 300 feet along both adjoining banks.

Claims and River locations must be located on the ground by the holder of a prospecting permit. Notice of location and application for a claim or river location licence must be filed with the GGMC within two (2) months. The boundaries must be verified on the ground by a mines officer.

A notice of application for a Claim or River location must be published for three (3) consecutive weeks in the Official Gazette. If there are no objections, the Claim or River location licence is issued.

Pending the issue of a Claim or River location licence, prospecting and/or mining is allowed provided that all gold or precious stones or valuable minerals obtained are recorded and dealt with as if it had been obtained after the issue of a licence.

The term of a Claim or River location licence is one (1) calendar year (i.e. from 1 January to 31 December). It remains in force so long as the annual rental is regularly paid.

4.5.2.3 Medium Scale Prospecting or Mining Permits

A typical medium scale property would be between 150 to 1,200 acres (0.234 - 1.875 square miles) approximately.

Areas for application for Prospecting and Mining Permits must be selected by the applicant and demarcated on a 1:50,000 Terra Survey Topographic Sheet and topographic description given. The boundaries must be demarcated and the area verified as available by the GGMC.

Notice of Intent to grant a Prospecting or Mining Permit must be published for three (3) consecutive weeks in the Official Gazette. This effectively closes the area to all other prospecting or mining activity.

A Prospecting Permit, valid for one year from the date of grant, is granted upon payment of the first year rental. Renewal is dependant on the payment in advance of rental. This Permit does not confer the right to mine.

A Mining Permit valid for five years and renewable for further periods not exceeding five years on each occasion or for the life of the deposit - is necessary for mining to be undertaken. Apart from an application fee, an annual acreage fee is also payable.

4.5.2.4 Large-Scale Prospecting/Mining Licences

The area of a large-scale Prospecting Licence can vary from 500 - 12,800 acres (0.78 - 20 square miles). The Investor must select the area or areas for application.

Prospecting Licence

The application form from the GGMC must be accompanied by a Work Programme for the first year, as well as an outline of the boundaries of the area applied for demarcated on a 1:50,000 scale Terra Survey Topographic Sheet. The applicant must show proof of technical and financial ability to carry out the proposed work programme. A fee is payable with the application.

A Prospecting Licence is issued with approval of the Minister, if no objections are received after the publication of Notice of Intent to grant a Prospecting Licence for three (3) consecutive weeks in the Official Gazette.

The Prospecting Licence is issued upon payment of the first year rental and submission of an acceptable Performance Guarantee Bond. A Performance Guarantee Bond has to be posted annually, amounting to 20% of the estimated cost of the annual work programme. The Prospecting Licence is issued for three (3) consecutive years with the right of renewal for two additional one (1) year periods.

The licensee is obligated, apart from paying the annual rentals, to submit annual Work Programmes, quarterly Progress Reports and an Audited Statement of Accounts for each exploration year.

Mining Licence

If the exploration phase is successful, the licensee must prepare a technical and economic feasibility study which should include an Environmental Impact Assessment and Environmental Management Plan, as part of the application for a Mining Licence.

A Mining Licence is granted for a period of twenty (20) years or for the life of the deposit. An annual rental must be paid for the Mining Licence Area.

4.6 ENVIRONMENTAL PROTECTION

4.6.1. The Environmental Protection Act

In 1996 the Government enacted the Environmental Protection Act (Act No 11 of 1996) which provides for the management, conservation, protection and improvement of the environment; the prevention or control of pollution; the assessment of the impact of economic development on the environment; the sustainable use of natural resources and for matters incidental thereto or connected therewith.

4.6.2. The Environmental Protection Agency

The Act established the Environmental Protection Agency (EPA), a body corporate governed by a Board of Directors as the entity responsible for the implementation of the provisions of the Act. The Act envisages that all other entities will defer to the authority of the EPA for environmental matters. Clause 5 states:

“Without prejudice to the provisions of Section 14, any person or authority under any other written law, vested with power in relation to the environment, shall defer to the authority of the agency and shall request an environmental authorisation from the agency before approving or determining any matter in respect of which an environmental authorisation is required under this Act.”

The Chief Executive Officer will be its Executive Director. It is to become operational in 1997.

4.6.3 The Board of Directors of the EPA

The second schedule of the Act states (Clause 1):

“The Board of Directors shall consist of not less than seven nor more than eleven persons, a majority of whom shall be knowledgeable and experienced in matters relating to the use of the natural environment, or in environmental protection, or conservation, and the rest of whom shall be knowledgeable and with experience in corporate management or other related expertise, appointed for one year by the Minister.”

4.6.4 Functions of the Environmental Protection Agency

The functions of the EPA are:

- ◆ to take such steps as are necessary for the effective management of the natural environment so as to ensure conservation, protection and sustainable use of its natural resources;
- ◆ to promote the participation of members of the public in the process of integrating environmental concerns in planning for development on a sustainable basis;
- ◆ to coordinate the environmental management activities of all persons, organisations and agencies;
- ◆ to establish, monitor and enforce environmental regulations;
- ◆ to prevent or control environmental pollution;
- ◆ to coordinate an integrated coastal zone management programme;
- ◆ to ensure that any developmental activity which may cause an adverse effect on the natural environment be assessed before such activity is commenced and that such adverse effect be taken into account in deciding whether or not such activity should be authorised;
- ◆ to coordinate and maintain a programme for the conservation of biological diversity and its sustainable use;
- ◆ to coordinate the establishment and maintenance of a national parks and protected area system and a wildlife protection management programme;
- ◆ to promote and encourage a better understanding and appreciation of the natural environment and its role in social and economic development;
- ◆ to establish and coordinate institutional linkages locally, nationally, regionally and internationally;
- ◆ to play a coordinating role in the preparation and implementation of cross-sectoral programmes of environmental contents;
- ◆ to advise the Minister on the criteria and thresholds of activity for specifying what may amount to a significant effect on the environment;
- ◆ to advise the Minister on matters of general policy relating to the protection, conservation and care of the environment and the impact of development; and
- ◆ to perform such other functions pertaining to the protection of the environment as may be assigned to it by the Minister by or under this Act or any other law.

4.6.5 Environmental Standards

In the early stages of its operation and, until research is undertaken to develop local standards, the EPA will rely on relevant and appropriate standards accepted internationally for similar conditions or circumstances.

4.7 PUBLIC UTILITIES REGULATION

4.7.1 The Public Utilities Commission Act

The Public Utilities Commission Act (No 26 of 1990) made provision for the establishment, functions and procedure of the Public Utilities Commission. The Act became operational from October 1, 1990.

4.7.2 The Public Utilities Commission

The Public Utilities Commission (PUC) consists of a Chairman and four other members appointed by the Minister (the Prime Minister) from among persons appearing to the Minister to be qualified as having had experience of, and shown capacity in, matters pertaining to the functions of the Commission.

The PUC is supported by a panel of assessors, “the Public Utilities panel”, consisting of not more than six persons to be appointed by the Minister, after consultation with the Public Utilities to which the act applies from among persons appearing to the Minister as having had experience of, and showing capacity in, matters relating to or connected with, the functions of the Commission.

4.7.3 Definitions of a Public Utility

In the Act, a public utility means any person (including the lessee, trustee, receiver or liquidator of such person) who or which owns or provides the following services:

- ◆ the production, generation, storage, transmission, sale, delivery, furnishing or supplying, directly or indirectly to or for the public, of electricity;
- ◆ the conveyance or transmission of messages or communications by telephone, telegraphy or wireless telegraphy;
- ◆ any other service specified by the Minister (the Prime Minister), by order, being any of the following services:
 - carriage of passengers, in motor buses or hire cars;
 - airport and airline services;
 - carriage of goods for hire or reward by goods vehicles;

- lighterage or cargo handling;
- dockage, wharfage, or related cargo services; and
- water supply services, except retail deliveries.

4.7.4 Functions of the PUC

The functions of the PUC are dealt with in Clause 22 of the Act as follows:

“22 (1) The Commission shall perform the functions conferred on it by this Act;

(2) The Commission has power to do anything which in the opinion of the Commission is calculated to facilitate the proper discharge of its functions or is incidental thereto;

(3) Subject to the provisions of the Act, in the exercise and discharge of its functions, the Commission shall not be subject to the direction or control of any other person or authority.”

4.8. LAND ALLOCATION

4.8.1 Lands and Surveys Division of the Ministry of Agriculture

The Lands and Surveys Division of the Ministry of Agriculture, derives its authority from the State Lands Act (CH. 62:01) and the Lands Department Act (CH. 59:01). It is the authorising agency in Guyana for the allocation of State and Government lands, respectively.

4.8.2 Leasing of Lands

- ◆ State of Government lands are not normally sold but leased.
- ◆ State lands are usually leased for a period of twenty five (25) years, subject to renewal thereafter;
- ◆ Government lands are usually leased for a maximum period of twenty (20) years and are not subject to renewal. However, in the event that the lease is effected through the Courts (Judicial decision), a lease for a period of twenty five (25) years can be issued which is then subject to renewal.

Where lands are required for allocation for open housing development by specific agreement, such lands can be transferred to the Ministry of Housing for effecting allocation as house lots.

Lands which are required for the development of Industrial Estates are by specific agreement, transferred to the Ministry of Trade, Tourism and Industry for effecting the required allocation.

4.8.3 Procedures For Obtaining a Lease

The Lands and Surveys Division maintains registers for applications of State Lands and Government Lands, respectively. The procedures for obtaining a lease of State or Government lands, include:

Application: A special application (for State or Government lands respectively) must be obtained from any Lands and Surveys Office (cost G\$40), along with a questionnaire and written guidelines for the preparation, where required, of detailed project proposals;

If the land being applied for is more than forty (40) acres, a detailed project proposal is required;

The completed application form, the questionnaire and, where required, the project proposal, must be submitted to the Lands and Surveys Division;

Interview: For applicants for lands which are less than 500 acres, the Lands and Surveys will submit all documentation supporting the application and arrange for an interview by the appropriate District and/or Regional Land Selection Committee;

Where the application is for land in excess of 500 acres, the interview will be conducted by the Special Land Application Evaluation Committee, which has been established by the Minister of Agriculture;

Identification of Land: In the event that the outcome of the interview is positive, the land being applied for must be identified or located on the Stock Sheet maintained by Lands and Surveys - with copies held in each region for lands located in that particular region;

Investigation of Status of Land: The land, identified on the Stock Sheet is subject to an investigation to determine whether it was already issued to someone else or whether it is the subject of a current application by another applicant;

Filing of Application: If the application is accepted, a filing fee of G\$10 must be paid to Lands and Surveys for the application to be filed;

Notation: The Notation Officer of the Lands and Surveys must note each filed application on the Stock Sheet or Plan and, at the same time, affix a Unique Identification Number to the application;

Recommendation for Lease: The District/Regional Land Selection Committee (for lands less than 500 acres) or the Special Land Application Evaluation Committee (for lands more than 500 acres) must recommend to the Minister of Agriculture whether or not a lease should be issued and the conditions which should apply;

Submission for Approval by Minister of Agriculture: The Minister of Agriculture is the final authority for deciding whether or not a lease will be issued and the conditions which should apply;

His decision is informed by the detailed submission, which must be prepared by Lands and Surveys, including the recommendation of the Land Selection Committee or the Special Land Application Land Evaluation Committee.

4.8.4 Annual Rental Value

Where the land is to be used for residential or commercial or industrial or tourism development, the Annual Rental Value is fixed by the Chief Valuation Officer (Ministry of Finance).

The Annual Rental Value for land for agricultural development is determined by reference to the provisions of the relevant legislation.

Order No 6, of 5 August 1985, under the Land Development Scheme Act, sets the parameters for determining the Annual Rental Value for lands in Land Development Schemes - such as Black Bush Polder, Charity - Amazon, West Demerara Estates, Kuru Kururu, Garden of Eden, Cane Grove and Moca Arcadia.

4.9 FORESTRY

4.9.1. The Guyana Forestry Commission

The Guyana Forestry Commission (GFC) operates under two Acts of Parliament, namely the Forests Act 1975 (CH.67:01) and the Guyana Forestry Commission Act 1979 (Act No 2 of 1979). The GFC is responsible for the management and administration of State Forests.

4.9.2. Types of Concessions

4.9.2.1. State Forest Permissions

State Forest Permissions are issued for areas under 20,000 acres (8,100 hectares) for one year with an option of renewal. This does not necessarily grant exclusive rights to an area.

4.9.2.2. Woodcutting Leases

Woodcutting Leases are issued for areas between 20,000 - 60,000 acres (8,100 - 24,200 hectares) for periods ranging from three - ten years with an option of renewal. This grants exclusive rights in the area.

Holders of Woodcutting Leases are expected to undertake management and operational level forest inventories and to submit management plans. Annual acreage fees are also payable.

4.9.2.3. Timber Sales Agreement

A Timber Sales Agreement is issued for areas greater than 60,000 acres (24,200 hectares) for periods of 10 - 25 years with a right of renewal. This is an exclusive permission. Holders of Timber Sales Agreements are required to undertake management and operational level inventories and submit management plans. Annual acreage fees are also charged.

4.9.3. State Forest Exploratory Permits

State Forest Exploratory Permits have recently been announced by the Government and are intended to grant permission for the exploration of State Forests for the purposes of discovering and evaluating any forest produce, including timber, trees, charcoal and firewood, plants and all parts and produce of plants, latex, resins, gums, soil and peat found in State Forests.

AT A GLANCE

- ◆ *Commercial Banks are dominant accounting for 74% of the financial system assets*
- ◆ *ATMs are available at key branches of most banks*
- ◆ *Only the Bank of Nova Scotia accepts Visa and/or Master Cards*
- ◆ *A stock exchange does not exist, but share trading takes place*
- ◆ *PSOs are very active in offering financing to SMEs with little or no collateral*
- ◆ *Bank and Non-Bank Cambios facilitate the easy exchanging of foreign currencies*
- ◆ *Guyana qualifies for OPIC and EXIM bank financing programmes*
- ◆ *Average exchange rate (November, 1996) US\$142.50*
- ◆ *Currently cents are not legal tenders.*
- ◆ *A Development Fund of G\$110 mn is being made available to the indigenous Amerindian Communities in 1997.*

5. BANKING & FINANCE**5.1 THE FINANCIAL SYSTEM**

The banking and financial system consist of

- ◆ The Central Bank;
- ◆ seven (7) commercial banks;
- ◆ four (4) trust companies;
- ◆ one (1) building society;
- ◆ six (6) insurance companies;
- ◆ forty three (43) credit unions;
- ◆ twenty- six (26) bank and non-bank cambios;
- ◆ five (5) Private Sector Organizations (PSOs) financing small and micro enterprises;
- ◆ one (1) mortgage finance bank that is being wound up; and
- ◆ a thriving informal financial market.

5.2 THE CENTRAL BANK

The Bank of Guyana's objectives and role are no different from most other central banks. It regulates the financial system in conjunction with the Ministry of Finance. It utilizes four (4) main instruments to execute its responsibilities: Open market operations, interest rates, exchange rates, and moral suasion.

5.3 COMMERCIAL BANKS

Commercial banks make up 74% of the assets of the financial system. The two largest are the National Bank For Industry and Commerce (NBIC) and the Guyana National Cooperative Bank (GNCB). The state owns (51%) of NBIC and (97%) of GNCB. NBIC is in the process of being privatized. The two newest banks are Demerara Bank Ltd and Citizens Bank (Guyana) Ltd. which were established in 1994. The former is an indigenous bank while the latter is Jamaican owned. Other foreign owned banks are the Bank of Baroda (India) and the Bank of Nova Scotia (Canada). All the banks offer a full range of banking services and are linked to a network of US and other correspondent banks.

Facilities for banking are not easily available to hinterland areas and are mainly concentrated in Georgetown and some major coast land towns. Most of the banks offer Automatic Teller Machine (ATM) services at their key branches. Only the Bank of Nova Scotia, accepts visa and master cards.

An increasing number of prominent business places including the larger hotels accept these financial products.

5.4 TRUST COMPANIES

Trust companies (5% of the financial system assets) can only accept term (time) deposits. Generally they offer, among other services, mortgage financing, trust management, trade financing, pension fund investment and brokerage services. The Financial Institutions Act (1995), per se, did not fully cover trust companies. However, specific regulations to the FIA of 1996 cover the monitoring of Trust Companies.

5.5 SECURITIES MARKET

There is no legislation for off-shore banking and a formal capital market does not exist. There have been attempts at operating a Call Exchange - a forerunner to a Stock Exchange. Though a formal market does not exist, stocks are traded through advertisement. The existing Companies Act is inadequate to deal with this form of trading.

Treasury bills are auctioned weekly and are advertised in the daily newspapers. Government and privately placed bonds are issued occasionally. Information on long-term debentures are obtained from the "Official Gazette" which is issued periodically by the Office of the President.

5.6 MERCHANT BANKING

A joint venture between the Guyana Bank For Trade and Industry Ltd (GBTI) and Secure International Co. Ltd has obtained a merchant banking licence and is to become operational at the end of May 1997 (Budget 1997). Currently there is no other licensed merchant bank in Guyana. The bank intends to make US\$ denominated loans at substantially lower interest rates than currently obtains in the system. Other services identified include Private and Public sector advisory services, trade and equity financing, leasing, factoring, mergers and acquisitions.

5.7 BUILDING SOCIETIES

There is only one building society in Guyana (7% of the financial system assets), the New Building Society, with head office in Georgetown and branches in Regions 10 and 6. Its major activity is the provision of mortgage financing for its members (depositors). Traditionally, its mortgage rates are lower than that of other institutions in the financial system.

Consistent with international trends, many of its functions mirror that of commercial banks. Apart from mortgages, most of its investments have been in treasury bills and government debentures. The New Building Society Ltd has a very good record for loan recovery.

5.8 INSURANCE COMPANIES

Guyana has six (6) insurance companies offering General and Life Insurance (8% of the financial system assets). The largest are branches of foreign companies operating throughout the Caribbean.

They are not effectively regulated and are hampered severely by the lack of long term financial instruments in the local economy.

5.9 CAMBIOS AND FOREIGN CURRENCY

Bank and non-bank Cambios easily facilitate the conversion of foreign currency. Generally, only notes are accepted. Cambios facilitate the ease with which payments for commodity imports and invisibles are made once the required amount of foreign currency is available. Residents and non-residents can access the Cambio market. Credit and debit payments are freely made cross-border. Physical movement of ten thousand US dollars (US\$10,000) or more out of and into Guyana has to be declared to the Port authorities. However, there are no restrictions on the amount of foreign currency that may be taken out of or brought into Guyana.

5.10 INTERNATIONAL FINANCING

The majority of large Public Sector Projects are internationally funded by institutions such as the International Bank for Reconstruction and Development (The World Bank) and the Inter-American Development Bank as well as the European Union. In addition, the U.S., U.K., and Canada offer bilateral aid programs. Guyana qualifies for Overseas Private Investment Corporation (OPIC) and EXIM Bank investment insurance and finance programs.

5.11 AMERINDIAN DEVELOPMENT FUND

An Amerindian Development Fund of G\$110 million will be launched in 1997 to assist the indigenous Amerindian Communities. Almost half of the fund (G\$50 million) will be used for activities necessary for establishing titles to Amerindian lands. The remainder will be utilized for their professional development; production and marketing of their produce; and to boost their transportation capabilities. (Budget 1997).

5.12 OTHER PLAYERS IN THE FINANCIAL SYSTEM

5.12.1 Private Sector Organizations (PSOs)

There are six (6) PSOs offering financial assistance to small and micro enterprises, namely:

- ◆ Institute of Private Enterprise Development;
- ◆ Scotia Enterprise (Affiliated to Bank of Nova Scotia);
- ◆ Small Business Development Initiative;
- ◆ Women's Affairs Bureau;
- ◆ Red Thread; and
- ◆ Commonwealth Youth Credit Initiative.

Unlike banking institutions, the PSOs tend to be more innovative, by for example, offering credit with little or no collateral, linking savings with credit provisions and providing credit to groups. Additionally, they offer technical expertise, for example, counselling, training in basic education and entrepreneurship.

5.12.2 Consumer Creditors

The offering of consumer credit, as a means of increasing the sale of goods and services, has grown considerably in recent years. This is particularly noticeable for the sale of consumer durables and motor vehicles. This trend in funding is likely to accelerate as the business environment becomes more competitive.

5.12.3 Credit Unions

Credit Unions account for 0.1% of the assets of the financial system. Their funds are supplied through members deposits and "Shares" purchasing. Despite their huge membership, they have played an insignificant role in the financial system, largely because lending limits are too restrictive, deposit rates are very low and large businesses have not been encouraging their existence.

5.12.4 Informal Financial Markets

The value of funds through this market is believed to be substantial. It involves lending and saving schemes, such as "box hand" among family, friends and outsiders; remittances to and from relatives and friends abroad, though, the value of remittances from overseas is substantially higher and informal credit arrangements.

AT A GLANCE

- ◆ *An advanced quarterly Corporation Tax of 2% is applicable to commercial companies*
- ◆ *Commercial Companies tax rate is 45% and Non-Commercial Companies 35%.*
- ◆ *Tax returns have to be filed by 30 April of the tax year.*
- ◆ *Personal Income has a progressive tax rate. No tax applicable at or below G\$216,000 per annum. Between G\$216,000 and G\$350,000 per annum the rate applicable is 20%. Above G\$350,000 per annum the rate is 33 a%*
- ◆ *Self-employed persons have to pay taxes in quarterly instalments in the year in which income is earned.*

6.0 TAXATION

All companies operating in Guyana are liable to taxation. An Advanced Corporation Tax (ACT) is applicable to commercial companies. Additionally, all companies may be liable to property and capital gains tax.

Personal income is subjected to a progressive tax system (1997 Budget). The PAYE system is the principal means of collecting this tax. Another tax on earnings is national insurance contributions which is dealt with in Section 7 (Labour Relations and Social Security).

Indirect taxes are levied, on among other articles, vehicles and transmitting stations.

6.1 DIRECT TAXES

6.1.1 Corporation Tax

6.1.1.1 Incorporated and Unincorporated Companies

Companies whether foreign or locally owned, are classified as either incorporated or unincorporated. The distinction is important as the incidence of tax for the unincorporated company falls on the individual (s) owners of the company, while for corporate company the incidence of taxation is on the company as a whole.

6.1.1.2 Commercial and Non-Commercial Companies

An important distinction is made between commercial and non-commercial companies. A commercial company refers to any company that derives 75% of its gross income from trading in commodities which it does not manufacture. Included in this category are commission agencies, telecommunication companies, businesses licensed or authorized to carry on banking business, insurance businesses except those with long term insurance business (Defined in Section 2 of the Insurance Act).

6.1.1.3 Tax Rates

Commercial companies are subject to forty five percent (45%) tax rate on their chargeable profits non-commercial companies thirty-five percent (35%).

6.1.1.4 Turnover Tax

There is a minimum Corporation Tax in force in the form of a two percent (2%) Turnover Tax, which is currently applicable only to commercial companies. This tax is payable in advance quarterly instalments and becomes due on the 15 March, 15 June, 15 September and 15 December in the year preceding the tax year. Excess minimum Corporation Tax would be carried forward and adjusted against future Corporation Tax liability. Note that this tax is payable even if the company were to make a loss. However, the taxes paid would be credited against overall Corporation Tax assessed.

Non-commercial companies are also subject to advance quarterly installments of Corporation Tax. However, the two percent (2%) Turnover Tax is no longer applicable to them, as was the case up to 1994. The advance Corporation Tax payable is assessed based on the preceding year's liability and/or on the Commissioner of Inland Revenue's estimate of the company's income for the current year.

6.1.1.5 Filing Tax Returns

The closing date for filing tax returns and paying outstanding balances is 30 April of the tax year. Defaulting taxpayers are penalized by high interest rates, forty-five percent (45%) in the first year and fifty percent (50%) for each successive year on the unpaid taxes and may have legal action taken against them if they continue to default.

6.1.1.6 Taxable Profits

As is the case in North America and the United Kingdom the principle of deducting expenses relating to revenue incurred in its production is applicable for companies.

Charitable donations may be deductible subject to the approval of the Commissioner of Inland Revenue.

6.1.1.7 Groups of Companies

The profit of associated companies within a group cannot be used to offset the losses of individual companies comprising the group.

6.1.1.8 Branch Versus Subsidiary

Branches are subject to similar Corporation Tax as resident companies. Dividends remitted to the parent company and paid to non-resident individuals are subject to a final Withholding tax of 15%.

Overseas companies or branch (es) are not permitted to deduct "Head Office expenses" in excess of one (1%) of their annual turnover. Inclusive in "Head Office expenses" are fees paid for administrative, managerial, professional and technical services.

6.1.1.9 Losses

For any type of company losses are only allowed to be carried forward and this may be done indefinitely. Losses may be used to reduce taxable income in the year or succeeding years until the losses have been recouped. Loss offsets in any one year may not reduce the taxable income by more than fifty percent (50%).

6.1.2 Personal Income Tax

Income is defined as gains or profit from business, employment, trade, profession or vacation for whatever period of time it may have been carried on or exercised in Guyana.

A progressive rate of tax is currently applied for income tax purposes. No tax is applicable for incomes equating with or lower than two hundred and sixteen thousand Guyana dollars (G\$216,000) per annum. For incomes between two hundred and sixteen thousand Guyana dollars (\$216,000) to three hundred and fifty thousand Guyana dollars (G\$350,000) per annum, a 20% tax rate is applicable. Incomes over and above three hundred and fifty thousand Guyana dollars (G\$350,000) per annum is subjected to a tax rate of 33.33%

Individuals who are not self-employed pay taxes through their employers via payroll deductions on the pay as you earn (PAYE) system. Tax returns must be filed by 30 April of the year succeeding the year income was earned. Individuals who fail to submit returns within the prescribed time are penalized by an additional two percent (2%) charge on the tax assessed. If they receive a written notice from the Commissioner of Inland Revenue and failed to file return within the specified time the charge is increased to five percent (5%) of the assessed tax. Legal action may also be taken by the Commissioner of Inland Revenue.

Self employed persons are required to pay income tax by quarterly instalments on 1 April, 1 July, 1 October, and December 31 of the year in which income is earned. The penalties for failing to pay the quarterly instalments is forty-five percent (45%) in the first year that it remains unpaid and fifty percent (50%) for every year after that. Legal actions may also be taken by the Commissioner of Inland Revenue.

6.1.3 Withholding Tax

The dividends of resident companies are exempt from Withholding Tax and Income Tax. Non-resident companies, however, have to pay a final Withholding Tax of fifteen percent (15%) on dividend.

6.2 INDIRECT TAXATION

6.2.1 Purchase Tax Rates for Vehicles other than Buses are:

Under 1500cc-	-	10%
1500cc under 2000cc	-	30%
2000cc under 3000cc	-	70%
3000cc and over	-	100%

6.2.2 Purchase Tax Rates for Vehicles with Rotary Type Engines are:

Under 750cc	-	5%
750cc under 1000cc	-	30%
1000cc under 1500cc	-	70%
1500cc and over	-	100%

6.2.3 Licences for Satellite Dishes and Transmitting Stations:

TV Dish (Personal use)	-	\$ 75,000
TV Dish (Commercial use)	-	\$ 300,000
Transmitting Station	-	\$1,000,000

6.2.4 Property Tax

Property is construed to include tangible and intangible property, cash, jewelry and precious stones, stocks, shares, debentures, securities, money loaned with or without security, receivable and any other rights. This tax is also payable by 30 April, of the tax year and has similar penalties as Corporation Tax for non - compliance.

The rates of tax are provided by Section 7 and the first schedule of the Property Tax Act 81:21. They are:

Companies

On the first \$500,000 of net property	-	Nil
On every dollar of the next \$5,000,000	-	0.5%
On every dollar of the remainder	-	0.75%

Other Persons

On the first \$5,000,000 of Net Property	-	Nil
On every dollar of the next \$5,000,000	-	0.5%
On every dollar of the remainder	-	0.75%

6.2.5 Capital Gains Tax

Capital Gains Tax is chargeable on the net gains on the sale of capital assets. The rate of Capital Gains Tax is:

For property sold after being held for -

(a) 12 months or less	-	Similar rate as Corporation Tax or income tax as applicable.
-----------------------	---	--

- | | | | |
|-----|---|---|--------|
| (b) | More than 12 months but less than
or equal to 25 years | - | 20% |
| (c) | Over 25 years | - | Exempt |

6.2.6 Vehicle Licences**RANGE (G\$)**

Motor Cycles	600-1,200
Other Motor Cycles	1,600-7,200
Passenger vehicles for hire or reward	3,000-3,600
Buses	4,600-12,600
Goods vehicles up to 13440 lbs.	1,800-2,400
Other Motor vehicles	600-3,600
Trailers	360-1,200

6.2.7 Other Motor Cycle and Vehicle Fees**RANGE (G\$)**

Registration	300 - 1,000
Fitness	500 - 2,000

6.2.8 Dealers' Licences**G\$**

Dealers: General Licence	50,000
Dealers: Identification mark	2,000

6.2.9 Drivers and Conductors' Licences

Learners Provisional Licence	500
Driving Test	1,500
Driver's License (Triennial)	2,000
Hire Car Driver's Licence(Triennial)	2,000
Conductor's Licence	500

6.2.10 Consumption Tax

The Consumption Tax Act Chapter 80:02 provides for the imposition of a Consumption Tax on goods imported into Guyana or manufactured therein, for the collation and enforcement of such tax and for matters incidental thereto or connected therewith.

Consumption Tax comes under the care and management of the Comptroller of Customs and Excise, but it is imposed, revoked, increased, reduced or exempted by the Minister of Finance.

A substantial number of goods in various categories remain liable to Consumption Tax. These include: household or laundry-type washing machines, including machines which both wash and dry; electrical conduits and other piping or PVC; office or school supplies; babies' garments and clothing accessories. The most used rate is 30% of the value of the goods.

6.2.11 Revenue Stamps

Receipts for payments of G\$500 and over, require revenue stamps. These stamps may be obtained from the Post Office. The revenue stamp requirements are:

<u>Receipts</u>	<u>Revenue Stamp</u>
G\$500 - G\$999.99	\$1
G\$1,000 - G\$1,999.99	\$2

with an additional G\$1 revenue stamp for every additional G\$1,000 or part thereof.

6.3 TAX TREATIES

Canadian and British investors operating in Guyana currently benefit from double taxation treaties with their respective countries. The UK Agreement closely follows the Organisation for Economic Cooperation Development (OECD) model. Similar Agreements are being pursued with other countries. Unilateral relief may be granted for foreign investors resident in Guyana during the year.

AT A GLANCE

- ◆ *Public Sector monthly minimum wage: US\$62 (1997)*
- ◆ *Average working hours per week: 40 hrs*
- ◆ *NIS compulsory contributions are:*
 - *Employee: 4.8%*
 - *Employers: 7.2%*
- ◆ *Legislation exists for Occupational Safety and Health*

7. LABOUR RELATIONS AND SOCIAL SECURITY**7.1. RATES OF PAYMENT**

Wage and salary rates and remuneration packages vary significantly between the private and public sectors. Private sector wages and salaries packages are freely determined through collective bargaining, but, public sector wages and salaries are subject to Governmental internal and external constraints and restraints. There is a statutory monthly minimum wage in the public sector of approximately sixty-two US\$(US\$62). Under the Labour Act, Chapter 98:01, the following areas are covered by minimum wage orders:

- ◆ Order No. 8 of 1996 - Minimum Wage (Employees in Hardware Stores);
- ◆ Order No. 9 of 1996 - Minimum Wage (Cinema Employees);
- ◆ Order No. 10 of 1996 - Minimum Wage (Employees in Dry Goods Stores);
- ◆ Order No. 11 of 1996 - Minimum Wage (Shirt and Garment Workers);
- ◆ Order No. 12 of 1996 - Minimum Wage (Employees in Drug Stores);
- ◆ Order No. 13 of 1996 - Minimum Wage (Employees in Petrol Filling Stations).
- ◆ Order No. 14 of 1996 - Minimum Wage (Mechanical Transport Employees);
- ◆ Order No. 15 of 1996 - Minimum Wage (Watchmen) Order;
- ◆ Order No. 16 of 1996 - Minimum Wage (Employees of Groceries); and
- ◆ Order No. 17 of 1996 for Hotels, Guest Houses, Discotheques, Night Clubs and Liquor, Restaurants, Retail Spirit shops, Liquor Stores, Taverns, Restaurants, Cookshops and Parlours.

7.2. WORKING HOURS

The working hours vary from seven and a half (7.50) to eight (8) hours per day or thirty six and a half (36.50) hours to forty (40) hours per week. Government owned entities work five days a week from Monday to Friday. Most business places open on Saturday for the entire day or for half the day. An exception to the latter is the financial institutions, which only work from Monday to Friday. The shift system of three (3) eight hour shift is also used by some businesses.

7.3. OVERTIME AND BONUSES

Workers who are paid on a daily or weekly basis or fortnightly basis normally earn overtime pay. In the case of workers who are paid on a monthly basis overtime time is not normally paid. They may, however, earn benefits in kind or commuted overtime. Overtime is usually computed as follows:

- ◆ For weekdays, each overtime hour worked is paid at one and one - half time the basic hourly rate; and
- ◆ For Sundays and National Holidays, each overtime hour worked is paid at double the basic hourly rate.

7.4 LEAVE ENTITLEMENT

The Holiday with Pay Act Chapter 99:02 stipulates that all categories of workers are entitled to leave on the basis of one day for each month worked. Daily paid workers are entitled to one day for every twenty (20) days worked and hourly paid employees one day for every one hundred and sixty (160) hours worked.

It is the practice to provide workers in the public sector with a vacation allowance whenever they proceed on leave. This vacation allowance is free of tax and at source. Some private sector agencies also provide vacation allowances.

7.5 TERMINATION OF EMPLOYMENT

Legislation exists regarding the termination of employment. Notice ought to be given consistent with the mode of payment. For example, monthly paid workers are given one (1) month's notice or one (1) month's pay in lieu of notice. It is usual in the private and public sectors for senior managers to be subject to longer period of notice. The usual period of notice is three (3) months or three (3) months pay in lieu of notice.

7.6 TRADE UNIONS

Workers are free to join the unions of their choice and have the right to strike when normal avenues for settlement fail. The Trades Union Congress (TUC) and its affiliates as well as the Consultative Association of Guyanese Industries (CAGI) are key members along with the Government of Guyana of the national tri-partite system for industrial relations.

7.7 SOCIAL SECURITY TAX: NATIONAL INSURANCE

Participation in the National Insurance Scheme is compulsory in accordance with the National Insurance and Social Security Act, Cap.36:01, for every employer and employee in Guyana.

The onus is on the employer to deduct the contributions and pay them over by the 15th of the following month to the NIS.

The limits to insurable earning are:

Weekly	-	G\$ 6,770
Monthly	-	G\$29,350

Contributions are:

Employee	-	4.8% of insurable earnings
Employer	-	7.2% of insurable earnings

Persons under sixteen (16) or over sixty (60) years do not pay contributions. However, their employer pays a contribution of 1.58% of insurable earnings.

Employer and employee contributions are rounded off to the nearest dollar as cents are no longer legal tender.

The national insurance scheme provides a number of social benefits based on the number and level of contributions of the employee and employer. They are:

- ◆ Sickness
- ◆ Maternity
- ◆ Industrial injury, disability and death



- ◆ Invalidity
- ◆ Old age
- ◆ Funeral
- ◆ Survivors and
- ◆ Medical care both Sickness and Injury

7.8 OCCUPATIONAL SAFETY AND HEALTH (OSH)

The present legislation on OSH in Guyana comprises:

- ◆ The Factories Act, Chapter 95:02
- ◆ The Accidents and Occupational Diseases Notification Act, Chapter 99:06
- ◆ The Steamboiler Regulations Act Chapter 95:04

Key points that relate to the three (3) Acts are:

7.8.1 Factories Act.

A formal notice, in writing, must be sent to the Chief Occupational Safety and Health Officer (Labour Authority), prior to the commencement of the erection of a new factory or a new building appurtenant to an existing factory.

Every factory must be registered with the Ministry, within thirty days of its commencement, to operate as such.

All owners/occupiers of factories are expected to comply with the provisions of the Factories Act and the regulations made thereunder.

7.8.2 Accidents and Occupational Diseases Notification Act.

All accidents which arise out of, or in the course of employment, that cause loss of life or disable a worker for one day or more, from earning full wages at the work at which he is employed, must be reported forthwith to the Ministry of Labour. Occupational diseases must also be reported to the Ministry of Labour.

A register must be maintained at all times for recording of dangerous occurrences and accidents.

7.8.3 Steamboiler Regulations Act.

Every steamboiler imported into Guyana must be accompanied by a test certificate from a duly authorized person of the Government of the country in which the boiler was manufactured.

No boiler should be put into use unless it has been certified as fit for use by a competent steamboiler examiner.

Every steamboiler in operation must be examined once every 12 months.

7.8.4 Proposed OSH Act.

It is proposed to introduce an OSH Act in Guyana shortly. Meanwhile, the joint responsibility system for Occupational Safety and Health is being promoted. Employers have been requested to do the following:

- ◆ Establish joint Safety and Health Committees; and
- ◆ Prepare a written policy on OSH.

Guidelines for the above have been provided by the Occupational Safety and Health Division of the Ministry of Labour.

AT A GLANCE**INVESTMENT POLICY
EMPHASIS**

- ◆ *Exports and Foreign Exchange Earnings*
- ◆ *Reduction of Import Dependence*
- ◆ *Natural Resources Development*
- ◆ *Technology Development and Transfer*
- ◆ *Employment Creation*
- ◆ *Attraction of Investments by CARICOM Nationals*

**PRIVATISATION
PROGRAMME SINCE 1989:
AT END - 1996:**

- ◆ *22 entities totally or partially privatised*
- ◆ *12 entities being considered for privatisation*
- ◆ *in 1996 to "fast-track" Investments.*
- ◆ *Ministerial Committee on investment established in 1996 to "fast track" investments*

**INSTITUTIONAL SUPPORT
FOR INVESTMENT****FROM:**

- ◆ *Governmental Institutions*
- ◆ *Private Sector Institutions*
- ◆ *Consumers Association of Guyana*

**8. INSTITUTIONAL
ARRANGEMENTS FOR
INVESTMENT****8.1 GOVERNMENT'S POLICY THRUST ON
INVESTMENT**

The Guyana economy has traditionally been dependent on a narrow production base, i.e., rice, sugar and bauxite. Consequently, there is need for the expansion and/or diversification of the productive base.

Given the relatively low levels of domestic savings, the role of foreign capital is recognised as being vital. Within this context, the Government is encouraging foreign investment by putting in place mechanisms and arrangements which will guarantee the security of investments and ensure equitable returns to investors. Additionally, the Government has sought to encourage foreign technology to assist with the development and modernisation of the capabilities and capacity of the manufacturing and agro-processing sectors.

Guyana seeks to attract foreign investments for areas such as: social and physical infrastructure, rehabilitation and development of hydro-power and other new and renewable sources for energy/electricity generation; development and expansion of housing, particularly low- and middle-income and hotel accommodation.

The emphasis has been on investments which:

- ◆ increase exports and foreign exchange earnings;
- ◆ reduce dependence on imports;
- ◆ develop natural resources;
- ◆ promote the development and transfer of technology; and
- ◆ promote employment growth and disperse economic development in depressed or under-developed areas.

Encouragement has been given for investment by CARICOM-based companies and CARICOM nationals. This process has been facilitated by the various integration and trade liberalisation arrangements within CARICOM to which Guyana is a party. These include the:

- ◆ Common External Tariff;
- ◆ CARICOM Enterprise Regime;
- ◆ The CARICOM Rules of Origin;
- ◆ Protocol on Common Market Industrial Programming; and
- ◆ new marketing arrangements for primary agricultural products and livestock.

A new Investment Code is planned for 1997, replacing the one that has been in place since 1989. Foreign investors are currently allowed to remit profits. There are no tax holidays. However, there are special or ad hoc consumption tax and duty remission concessions available for investments in certain targeted areas for projects within designated sectors (see Section 3.2.1.).

8.2 PRIVATISATION

Privatisation is a key component of Guyana's Private Sector Development Programme, which anticipates that the Private Sector will become the primary "engine" for growth in the economy. The Privatisation Programme is the core of the thrust to liberalise the economy and create a more competitive and market driven environment. It, therefore, has identified for privatisation those State-Owned Enterprises (SOEs) which are commercially oriented and/or provide basic services which, if privatised, are expected to be more efficient and profitable.

Equal access to privatization opportunities is offered to domestic and foreign investors.

Efforts are being made to maximise involvement and investment by Guyanese in the entities to be privatised. The options being used to achieve this include:

- ◆ deposition of interest via competitive bidding;
- ◆ public offerings of shares (including sale of minority holdings in private sector firms);
- ◆ buy out of an enterprise by its management and employees; and
- ◆ management contracts and leasing.

The Government's divestment programme is being executed by the Privatisation Unit, of the Ministry of Finance, a semi-autonomous body.

So far, twenty-two (22) entities have already been either completely or partially privatised, while another twelve (12) are under consideration for privatisation.

Government has secured assistance from the IDA/World Bank, for two (2) projects which will assist to:

- ◆ reduce the share of production and commerce carried out by the public sector; and
- ◆ reduce the burden of bureaucratic impediments for the facilitation of private investment.

The first project - the Private Sector Development Adjustment Credit - was initiated in 1994 in the form of balance-of-payments support to the Government of Guyana. Access to the funds, valued at US\$15.0 million to be disbursed in three (3) tranches in the period 1994-1997 is conditional upon the achievement of agreed targets within Government's privatisation programme. The funds have been earmarked for institutional strengthening of the Bank of Guyana (the Central Bank), GO-INVEST, and the Privatisation Unit of the Ministry of Finance.

The second project - the Financial Sector and Business Environment Credit - was initiated in 1994 and is expected to be disbursed over a three (3) year period beginning in June 1995. The amount of US\$3.0 million is to be used to provide technical assistance to the designated institutions in the form of consultancy services and equipment. Entities benefitting from this project are the Bank of Guyana, the Privatisation Unit of the Ministry of Finance, the GNCB-GAIBANK and GO-INVEST.

8.3 INSTITUTIONAL SUPPORT FOR INVESTMENT

8.3.1 Governmental Institutions

8.3.1.1 *The Ministerial Committee on Investment*

The Government has established a Ministerial Committee on Investment as an institutional mechanism to remove any bureaucratic constraints or restraints for investments in Guyana.

The Committee is chaired by the Minister of Finance - supported by a Secretariat staffed by representatives of the Ministry of Finance, GO-INVEST, and the Ministry of Foreign Affairs - and includes among its core membership:

- ◆ the Prime Minister;
- ◆ the Minister of Foreign Affairs;
- ◆ the Minister of Agriculture;
- ◆ the Minister of Trade, Tourism & Industry;
- ◆ the Head of the Presidential Secretariat;
- ◆ the Political Adviser to the President;
- ◆ the Presidential Adviser on Science, Technology, Energy, Environment and Natural Resources;
- ◆ the Managing Director of GO-INVEST; and
- ◆ the Coordinator on Investment and Private Sector Development within the Ministry of Finance.

8.3.1.2 *The Ministry of Finance*

The Ministry of Finance (MOF) has overall responsibility for economic development and is the authorising entity for the granting of concessions to investors. The Mission of the Ministry of Finance is *"to foster strong economic development by managing and maintaining sound public finances, providing a positive framework for public and private initiatives and mobilising inflows and resources"*.

Entities that fall within the purview of this Ministry include the:

- ◆ State Planning Commission Secretariat;
- ◆ Statistical Bureau;
- ◆ Privatisation Unit;
- ◆ Inland Revenue Department;
- ◆ Customs and Excise Department;
- ◆ Licence Revenue Department; and
- ◆ Accountant General's Office;
- ◆ Valuation Division; and
- ◆ Central Tender Board.

8.3.1.3 *The Ministry of Agriculture*

The Mission of the Ministry of Agriculture is “to promote and support the development of agriculture by providing internal administrative, financial, personnel, logistic and support services to the Ministry’s headquarters and by supervising and coordinating the provision of such services to the other departmental agencies of the Ministry”.

The entities which come within the ambit of the Ministry include:

- ◆ The Crops and Livestock Division;
- ◆ The Lands and Surveys Division. Its mission is to:
 - ◆ approximately map the land and water resources of Guyana for its general development;
 - ◆ identify, survey, sub-divide and distribute, in a planned basis to farmers, lands suitable for agriculture development;
 - ◆ manage lands owned by the State and Government and for transfer land/management technology to farmers and their organisations;
 - ◆ monitor the behaviour of the sea and coastal rivers of Guyana for the design of sea defence;

administer the Land Surveyors Act and the River Navigation Act and to provide appropriate survey services, on behalf of the State as required by various government departments for development projects/schemes.

- ◆ The Hydrometeorological Division;
- ◆ The Fisheries Division;
- ◆ The National Agricultural Research Institute;
- ◆ The Guyana School of Agriculture;
- ◆ The Guyana Rice Development Board; and
- ◆ The New Guyana Marketing Corporation.

8.3.1.4 The Ministry of Trade, Tourism and Industry

The Mission of the Ministry of Trade, Tourism and Industry (MTTI) is to *"formulate and provide an effective mechanism for the implementation, evaluation, and improvement of policies, the aim of which will be to facilitate economic and social improvement through coordinated action in the areas of trade liberalisation, tourism, industrial development and consumer affairs"*.

The entities which come under the umbrella of the Ministry of Trade, Tourism and Industry include the:

- ◆ Guyana Export Promotion Council (GEPC);
- ◆ Guyana Office for Investment (GO-INVEST); and
- ◆ Guyana National Bureau of Standards (GNBS).

8.3.1.5 The Guyana Office for Investment/The Guyana Export Promotion Council

The Government of Guyana has announced plans (1997 Budget Speech) to merge the Guyana Office for Investment and the Guyana Export Promotion Council. However, until the merger is completed, the two entities will continue to perform the functions listed below.

The Guyana Office for Investment (GO-INVEST) was established under the Public Corporation Act (Order # 38) and became operational on 1 August, 1994. GO-INVEST, is a response to the needs identified by the Government of Guyana to establish a single entity equipped to deal with all the various aspects of enquiries by businessmen seeking to invest in Guyana.

The services provided by GO-INVEST are:

- ◆ providing investors with a comprehensive summary of steps necessary to commence business operations in Guyana;
- ◆ providing the investor with all the relevant documents to be completed and the guidance necessary for their completion;

- ◆ providing information on incentives available to investors and regulations relevant to the sector of interest;
- ◆ serving as the primary contact for investors and liaising with government agencies throughout the process;
- ◆ monitoring investment enquiries and applications and ensure speedy processing and responses;
- ◆ keeping potential investors continually appraised of progress being made in relation to their applications and overcome obstacles which impede processing;
- ◆ publishing investment promotion material, on a regular basis;
- ◆ assisting with obtaining factory space or land for business purposes;
- ◆ assisting with the coordination of joint-venture efforts between local and overseas interests; and
- ◆ assisting with applications for work permits.

The Guyana Export Promotion Council was established as a statutory entity, reporting to the Minister of Trade, Tourism and Industry, by the Guyana Export Promotion Council Act of 1983 (Act No. 5 of 1983), to promote and develop non-traditional exports. Specifically, it:

- ◆ assists exporting companies to improve their export performance;
- ◆ undertakes market research activities for exporters through technical assistance available to the Council;
- ◆ assist exporters in promoting their products in overseas markets through participation in international trade fairs and exhibitions;
- ◆ provides exporters and potential exporters with trade information on a timely basis for the successful exploitation of overseas markets;
- ◆ assist exporters and potential exporters in developing technical expertise to enhance their export quality;
- ◆ links local exporters and potential exporters with appropriate overseas contacts; and
- ◆ providing overseas buyers with details of export products and the companies which manufacture them.

8.3.1.6 The Guyana National Bureau of Standards

The Guyana National Bureau of Standards (GNBS) was established by the Guyana National Bureau of Standards Act (No. 11 of 1994). The mission of the GNBS is to "*promote standardisation and quality systems in the production and importation of goods and services for the protection of the consumer and the advancement of local and foreign trade, thereby improving the quality of life for the people of Guyana*".

The objectives of the GNBS are to:

- ◆ promote standardization in industry and commerce;
- ◆ prepare, frame, modify, and amend specific modes of practices;
- ◆ make arrangements for the examination and testing of commodities and establish and encourage operation of certification systems as a way of creating confidence in the quality of goods;

- ◆ make arrangements or provide facilities for the examination and testing of commodities and any material or substance from or with which, and the manner in which, commodities may be manufactured, produced, processed or treated;
- ◆ control, in accordance with the provisions of the Act, the use of standardization marks and distinctive marks;
- ◆ encourage or undertake education programmes in connection with standardisation;
- ◆ cooperate with any person, association or organization outside Guyana having objects similar to those for which the Bureau is established;
- ◆ assist in the rationalization of industry by coordinating the efforts of producers and consumers for the improvement of appliances, processes, raw materials and products;
- ◆ establish, form, furnish and maintain information systems and laboratories for the purpose of furthering the practice of standardisation;
- ◆ provide for the testing, at the request of the Minister and on behalf of the Government, of local manufactured and imported commodities with a view to determining whether such commodities comply with the provisions of the Act or any other law dealing with standards of quality; and
- ◆ do such other acts as may be expedient or necessary for the attainment of the objects of the Bureau.

The programmes instituted by the GNBS, include:

- ◆ the promotion, through public education and other means, of standardisation in Guyana;
- ◆ assisting Guyanese entities, through its specially trained and qualified staff, to satisfy the necessary conditions for obtaining ISO-9000 certification status;
- ◆ establishing standards for imports and monitoring to ensure conformity;
- ◆ providing standards information and research services;
- ◆ metrology, in collaboration with the Licence Revenue Department of the Inland Revenue Department; and
- ◆ metrication.

The Bureau offers investors assistance in identifying acceptable standards to which products and services should conform, and developing standards to meet specific requirements.

8.3.1.7 *The New Guyana Marketing Corporation*

The New Guyana Marketing Corporation is charged with the responsibility of overseeing developments in the non-traditional agricultural sector. Among its functions are:

- ◆ improving market access;
- ◆ providing market intelligence and promoting the export of non-traditional agricultural products;
- ◆ collection, analysis, and dissemination of market information; and
- ◆ bringing buyers and sellers together.

The New Guyana Marketing Corporation (G.M.C.) also assists exporters of non-traditional agricultural products with technical advice and assistance for sourcing supplies, harvesting, cleaning, packaging and logistical arrangements for exports.

8.3.1.8 *The Guyana Natural Resources Agency:*

The Guyana Natural Resources Agency (GNRA) is responsible for:

- ◆ promoting, undertaking research and preparing plan for the related development of specified natural resources; and
- ◆ evaluating proposals and/or projects submitted by potential investors.

8.3.1.9 *The Guyana Geology and Mines Commission*

The Guyana Geology and Mines Commission (GGMC) is the statutory body responsible for granting licenses to operators wishing to carry out mining and petroleum exploration in Guyana. Within Guyana, subsurface rights, for mineral and petroleum, are vested in the State. The GGMC, has been charged with the responsibility for managing the nation's mineral resources.

The Commission, in collaboration with the United Nations Department of Technical Co-operation for Development, Natural Resources and Energy Division, with funds from the United Nations Development Programme (UNDP) and consultancy services by Techno-Economic Consultancy Inc., had, in 1988, published, for the benefit of investors, a Prospectus entitled "Gold and Diamonds in Guyana: Investment Opportunities". This Prospectus highlighted the many areas of opportunities, and procedures to be followed for investor involvement in the gold and diamond mining sector. The Prospectus also included a specimen of an agreement between the investor and the Government.

More up-to-date information is being prepared for investors. The Government has recently (January , 1997), made available its draft Policy for Exploration and Development of Minerals and Petroleum Resources, including the fiscal regimes which will apply.

There are three (3) scales of operation established by the Commission for gold mining, viz.:

- ◆ small scale (27 acres);
- ◆ medium scale (1,200 acres); and
- ◆ large scale (12,800 acres).

Small and medium scale properties can be held only by Guyanese. Large scale properties may be held in entirety by foreigners or by Guyanese or in any joint-venture/partnership combination.

8.3.1.10 The Guyana Forestry Commission

Pursuant to the Forests Act (1975) and the Guyana Forestry Commission Act (1979), the Guyana Forestry Commission (GFC) was established as the statutory body charged with responsibility for the administration and management of State forests. As stated in the National Forestry Action Plan (NFAP), the GFC's mandate is to ensure that *the forest is administered, exploited, managed and protected efficiently so that forest products are maintained and sustained, and the ecological balance is intact.*

8.3.2 Private Sector Institutions

8.3.2.1 Private Sector Commission of Guyana Limited

The Private Sector Commission (PSC) was incorporated in 1992 as a Company Limited by guarantee without share capital. Its constituent members are the Berbice Chamber of Commerce and Development, the Consultative Association of Guyanese Industry Ltd, the Forest Products Association of Guyana, the Georgetown Chamber of Commerce and Industry, the Guyana Manufacturers Association Ltd., the Institute of Private Enterprise Development, the Guyana Private Aircraft Owners Association Ltd., the Guyana Rice Millers & Exporters Development Association Ltd., and the Tourism Association of Guyana Limited.

Among its main objectives are:

- ◆ to preserve, promote, propagate and encourage the principle of private enterprise and production through personal and collective initiative and endeavour;
- ◆ to serve as means for the planning, coordinating and monitoring the various resources within the private sector with a view to improving its economic performance, and to encourage members of the private sector to implement practical programmes for such improvements;
- ◆ to carry out and promote research, training and technical assistance and resource development by the private sector;
- ◆ to bring about a greater understanding, appreciation and acceptance of the role of private initiative, enterprise and savings; and

- ◆ to promote close and decisive cooperation among the existing associations and organizations representing interest groups within the private sector, to assist in the formation of new associations that may help in achieving the objectives of the Commission and to represent the private sector at meetings with other bodies as may be required of it.

8.3.2.2 The Consultative Association of Guyanese Industry Limited

The Consultative Association of Guyanese Industry Ltd. (CAGI) was registered as a company on 30 August, 1962 (see Table 11.12 for Member Companies as at 31 December, 1996) and is recognised by the Government of Guyana, the Trades Union Council and the International Labour Organisation as the central employers' organisation in Guyana.

The basic aims of the Association are:

- ◆ to establish harmonious industrial relations;
- ◆ to cooperate with the Government, and the Trades Union Council in the development and maintenance for good and healthy industrial relations;
- ◆ to consult with the Government and to provide ideas, suggestions and factual information relating to employment;
- ◆ to cooperate with Government, and other national institutions concerned with employment, in promoting efficiency; and
- ◆ to initiate, facilitate, promote and provide consultation between members on employment and labour matters affecting them or any question of interest or difficulty submitted for consideration by any member with a view to obtaining the Association's advice, guidance and assistance, but which does not constitute interference with the right of members to conduct and manage their own affairs.

A particular task of the Association is to assist the Government in industrial relations and development, by being continuously available for consultation, and by nominating employers' representatives to tripartite committees and advisory bodies consisting of representatives of the Government, employers and the trade unions.

8.3.2.3 The Georgetown Chamber of Commerce and Industry (GCCI)

The Georgetown Chamber of Commerce and Industry: was founded in 1889 and incorporated by Statute in 1890. The objects for which the Chamber was incorporated are:

- ◆ the promotion and protection of local, regional and foreign trade and to the manufactures and industries of the country;
- ◆ to promote and encourage the development in Guyana of primary industries and manufacturers and processing operations with the use, as far as possible, of local raw materials and expertise and the application of modern and efficient methods of maintenance, standard of safety and labour relations;
- ◆ the promotion of, or opposition to, legislation and other measures affecting trade, manufactures and industries;

- ◆ the collection and dissemination of statistical and other information relating to that trade and those manufacturers and industries;
- ◆ to encourage adherence by manufacturers to proper qualitative standards in their products; and
- ◆ the doing of all other things incidental or conducive to the attainment of the abovementioned objects or any of them.

8.3.2.4 The Berbice Chamber of Commerce and Development Association

Berbice Chamber of Commerce and Development Association (BCCDA) was launched with the object of speaking with authority on behalf of the people of Berbice generally, and of trade, commerce and industry, in particular.

8.3.2.5 The Guyana Manufacturers Association (GMA)

Guyana Manufacturers Association (GMA) is a voluntary membership organisation dedicated to the promotion and development of manufacturing industries in Guyana, which will provide products and services contributing to the national welfare and the good of industry.

The Association provides widely varied services to its members including advice on specific problems, making representation to Government and other relevant authorities on behalf of members, sponsoring education programmes of topical interest for members and their staffs.

The functions of the GMA are:

- ◆ to liaise with the Government in promoting the development of trade and industry in Guyana;
- ◆ to provide a recognised central forum for consultation on and discussion of matters affecting manufacturers in Guyana;
- ◆ to assist in securing markets for both raw materials and finished products;
- ◆ to assist in the development of proper trade standards and to encourage adherence thereto; and;
- ◆ to collect and disseminate statistical and other relevant information relating to trade and industry, imports and exports, manufacturing processes and developments.

8.3.2.6 The Forest Products Association of Guyana

The Forest Products Association of Guyana (FPAG) was established on February 4, 1944. Its activities involve interaction with both local and international agencies in the interest of the forestry sector, monitoring policy recommendations of the Government and making representation on those issues which affect the forestry sector.

The objectives of the Forest Products Association of Guyana are:

- ◆ to protect, promote and develop the common interest of the forestry sector in Guyana;
- ◆ to collect and circulate to members of the Association (and the public on request) statistics and other information relating to any forest product or any other industries that may affect the forest sector;
- ◆ to promote, support/oppose any legislative or other measures affecting the aforesaid sector and the interest of its members generally;
- ◆ to protect and further the rights and privileges of the business industries of its members;
- ◆ to promote training for its members and other persons in the forestry sector to ensure sustainable development of the sector; and
- ◆ to negotiate funding from funding agencies to improve the services offered to its members, and to ensure that such funds are utilized for the specific purposes for which they are targeted.

8.3.2.7 The Guyana Rice Millers and Exporters Development Association Limited

The Guyana Rice Millers and Exporters Development Association Limited (GRMEDA) was launched in November 1992 with three(3) main objectives:

- ◆ to be the recognised representative organisation of rice millers and rice exporters and other rice industry operators;
- ◆ to provide a common forum for the interaction of persons, organisations and institutions impacting on the rice industry; and
- ◆ to promote the development of the rice industry through the design and execution of appropriate programmes and to function as a conduit for channelling assistance - technical and financial - to rice industry operators.

8.3.2.8 The Institute of Private Enterprise Development

The Institute of Private Enterprise Development (IPED), initially known as the Institute of Small Enterprise Development (ISED), was originally launched in January 1986 as a non-profit sharing development organisation. In 1990 its name was change to IPED, and, in 1995, it was deemed as a National Development Institution in Guyana. It currently offers loans through two (2) windows. There is the Main Loan Window (for small and medium sized businesses) where adequate security is required, and there is the Micro Enterprise Loan Window for micro enterprises where no collateral is required.

The Institute was established to create, stimulate, encourage and improve entrepreneurial skills in Guyana. The main objective is to promote the growth and development of the micro, small, and medium business sectors in Guyana by providing financial and technical assistance.

8.3.2.9 *The Tourism Association of Guyana*

The Tourism Association of Guyana (TAG) has among its membership tour operators, hotels/inns and lodges, and transport services. The main aim of the Association is to promote and safeguard the tourism industry through education, training, and maintaining high standards of professionalism.

The Association's specific objectives are to:

- ◆ provide the Association members advice and assistance on marketing their products;
- ◆ make available all information concerning the promotion of Guyana abroad;
- ◆ protect the interests of its members through Association regulation by ensuring members adhere to certain standards and practices;
- ◆ maintain standards by all tour operators and associated services;
- ◆ develop a functional tourism information system for members and visitors;
- ◆ develop a high level of professionalism in all personnel serving in the tourism industry through education and training;
- ◆ assist members in defining any tourism related needs;
- ◆ represent its members in liaison with the government and all other sectors concerning tourism in Guyana;
- ◆ represent and promote the interests of its members in liaison internationally with all countries, governments and agencies concerning tourism and to be affiliated to any like organisations internationally with which the Association holds common interests; and
- ◆ register and monitor yearly, all members services seeing that all standards are being carried out as required by the Association.

8.3.2.10 *The Aircraft Owners Association of Guyana Inc.*

The Aircraft Owners Association of Guyana Inc. (AOAG) was established in December 1990, as the Guyana Private Aircraft Owners' Association. Its name was changed, in December 1995, to the present name.

Its primary objectives are the orderly, profitable and safe development of private sector aviation while keeping its members in the forefront of Guyana's development thrust.

Its membership includes Trans Guyana Airways Ltd, Kayman Sankar Aviation Ltd, Air Services Ltd, A. Mazaharally and Sons Ltd, Willems Timber and Trading Co. Ltd, Nova Aviation Ltd, Air Line Ltd, Roraima Airways Ltd, Torong Guyana Co. Ltd, Aircraft Consultancy and Engineering Co. Ltd, and Caribbean Aviation Maintenance Services Ltd.

8.3.3 The Guyana Consumers' Association (GCA)

The Guyana Consumers' Association was established in 1972 under the Friendly Societies Act. It was established to:

- ◆ protect consumers;
- ◆ improve the general standard of living through aspects relevant to consumer education;
- ◆ help families spend the family income wisely;
- ◆ represent consumers before government (legislative) bodies;
- ◆ provide advice on legislation and other matters affecting consumers;
- ◆ represent consumers before public, industrial, commercial bodies and government agencies;
- ◆ raise the hygienic conditions of production, processing, packaging, transportation, and marketing of food products;
- ◆ improve hygienic conditions in all public places where food is sold and/or consumed and to raise the standard of presentation of food in all such places;
- ◆ improve the quality of goods and services;
- ◆ work with national standardising bodies in developing methods of testing for consumer goods;
- ◆ provide consumers with information about frauds, rackets, false advertising, harmful products, shoddy goods, and unsafe machines;
- ◆ work only in the interest of consumers;
- ◆ remain completely independent and free from pressures of business, industry, advertising or other interests;
- ◆ work with other consumer organisations; and
- ◆ do such things as are incidental or conducive to the attainment of the foregoing objects.

AT A GLANCE

- ◆ *Investors can register as:*
Business Names,
A Company, or
A Branch of an existing company
- ◆ *The Companies Act 1991 is fashioned along the Canadian model*
- ◆ *Companies only have to file an Article of Incorporation*
- ◆ *Generally, investors have the right to choose the proportion of ownership in Joint Ventures or Partnerships.*

9. STARTING A BUSINESS IN GUYANA**REGISTRATION OF BUSINESS**

An investor can register a business either as a business name, a new company or a branch of an overseas company.

9.1 BUSINESS NAMES

Though a business name establishes the entity as a firm, for the investor this is a risky form of registration, as directors' liability is unlimited. Registration forms can be obtained from the Argosy Book store, 129 Regent Street, Georgetown for US\$0.14 and filed at the Office of the Registrar, Supreme Court building, Avenue of the Republic/Croal Street/Charlotte Streets Georgetown.

Information requested are:

- ◆ The proposed business name;
- ◆ The general nature of the business;
- ◆ The principal proposed place of business;
- ◆ The names of every individual who is and the corporate name of every corporation which is a partner of the firm;
- ◆ The nationality of every partner of the firm;
- ◆ The usual residence of every individual/corporation which is a partner of the firm; and
- ◆ Other business occupation (if any) of every individual partner of the firm.

Business names cost G\$25 (US\$0.17) for filing and have to be renewed annually to remain effective. Tax returns can be filed by a certified accountant or an individual or company with a tax practicing certificate. A list of the latter can be obtained from the Inland Revenue Department.

9.2 COMPANIES

The Companies Act 1991 is fashioned along the Canadian model and replaced the previous Act which was based on the British legal system. Instead of filing both Memorandum and Articles of Association the Companies Act only requires the filing of the Articles of Incorporation to become a legal entity in its own right. Filing for registration is done at the Registrar of Companies.

Incorporation as a company has the following advantages over a Business Name:

- ◆ has limited liability;
- ◆ easier access to credit both locally and overseas; and
- ◆ emphasizes that the business is a going concern.

Information required for Incorporation of a Guyanese Company are:

- ◆ the proposed address of the registered office in Guyana;
- ◆ the nature of the business the company may carry on and any restriction;
- ◆ the classes and any maximum number of shares that the company is authorised to issue;
- ◆ restrictions, if any on shares; and
- ◆ the names, addresses of the incorporation as well as the key principals (directors and secretary) of the company.

Additionally, the directors have to list their occupation and be signatories to the articles of incorporation.

Alternatively, the investor may register as a branch of an overseas company. In doing so the company gains recognition as a legal entity in Guyana but is not conferred as a separate and distinct entity from its overseas company.

Information provided in registering a branch of an overseas company are:

- ◆ the name of the company;
- ◆ the jurisdiction where the overseas company was incorporated;
- ◆ the date of its incorporation;
- ◆ the particulars of its corporate instruments;
- ◆ the period, if any, fixed by its corporate instruments for the duration of the company;
- ◆ an understanding that the business will conduct business in Guyana;
- ◆ the extent, if any, to which the liability of the shareholders or members of the company is limited;
- ◆ the date of commencement of business in Guyana;
- ◆ the authorised, subscribed and paid-up or stated capital of the company and the amount of shares the company is authorised to issue and their nominal or par value, if any;
- ◆ the full address of the registered company or the head office of the overseas company;
- ◆ the full address of the principal office of the Company in Guyana; and
- ◆ the full name, addresses and occupations of the directors of the company.

In addition to the above information the company's representatives need to provide:

- ◆ a copy of the corporate instruments of the company;
- ◆ a statutory declaration by two directors of the company to verify all of the information provided;
- ◆ a statutory declaration by an attorney-at-law that the requirements of the section have been complied with; and
- ◆ the appointment of a resident representative of the company who is empowered by a Power of Attorney.

9.3 PARTNERSHIP AND JOINT-VENTURE

Generally, there are no regulations governing the proportion of ownership by partners or joint-ventures. The individual concerned has the right to choose whether to invest alone or have partners and the form of the relationship.

AT A GLANCE

- ◆ *External Accounting reports have to comply with international standards*
- ◆ *ACCA, ACA and CPA are the most recognised qualifications utilised in qualifying external accounting reports*

10. ACCOUNTING PRINCIPLES AND PRACTICES**10.1 CONVENTIONS AND PRACTICE OF EXTERNAL ACCOUNTING REPORTS**

Guyana largely follows British conventions and practice in the reporting of accounting information. Inflation accounting is not practiced, but revaluation of assets is allowed. The Companies Act 1991 stipulates that external accounting reports ought to comply with international accounting standards. Additionally, qualifications of the reports have to be issued by an accountant/accounting firm that is a member of the Institute of Chartered Accountants of Guyana. It is the usual practice for public companies to publish annual accounts.

10.2 MAINTENANCE OF ACCOUNTING RECORDS

All companies are obliged by the Income Tax Act (81:01) and Companies Act (89:01) to maintain adequate accounting records that reflect a true and fair view of their companies operations and to file tax returns annually. Generally, accounting records are kept manually and/or are computerised. The latter form of record keeping is increasingly being used.

10.3 COMPUTERISED ACCOUNTING FIRMS

Most of the accounting firms are fully computerised and have a wide range of auditing packages. (See 11.9 for Accounting Firms in Guyana).

10.4 RECOGNISED EXTERNAL ACCOUNTING QUALIFICATIONS

The most common accounting qualifications recognised for external auditing is the British qualifications, Chartered Association of Certified Accountants (ACCA). Other qualifications which are acceptable for external auditing are, the Institute of Chartered Accountants of England & Wales (ICAEW) and the American Qualification of Certified Public Accountants (CPA).

11. INFORMATION DIRECTORY.

11.1 MINISTRIES OF THE GOVERNMENT OF GUYANA

Office of the President

New Garden St., Bourda

Georgetown

Tel: 592-2-51330-8;

Fax: 592-2-69969

President of Guyana

H.E. Dr. Cheddi B. Jagan

Portfolios: Cabinet, - Boards
and Committees, Constitutional
Matters, National Awards,
Public Holidays, Contracts,
Information,
Public Administration.

NB. The President is constitutionally
the Minister for any portfolio for
which a Minister has not been legally
assigned responsibility.

Minister of Information,

Moses Nagamootoo

Office of the President,

Georgetown

Tel: 592-2-68849;

Fax: 592-2-68883

Portfolio:

***Minister in the Office of the
President,***

George Fung-On

164 Waterloo Street,

North Cummingsburg,

Georgetown

Tel: 592-2-71193;

Fax: 592-2-57899

Portfolio:

Public Service Management

***Minister of Amerindian Affairs,
Vibert De Souza***

Office of the President,

Georgetown.

Tel: 592-2-73067

Portfolios:

Amerindian Affairs,

Preservation of Culture,

Development, Education.

**Office of the Prime Minister and
Ministry of Public Works and
Communications and Local
Government and Regional
Development**

Prime Minister,

Hon. Samuel A. Hinds

Oranapai Towers

Wight's Lane, Kingston,

Georgetown.

Tel: 592-2-669551; 73101-2

Fax: 592-2-67573

Portfolios: Construction of
Government Buildings, Harbour and
Safety in Coastal Waters, Bridges,
Main Roads/Highways. In addition:
Guyana Electricity Corporation, the
Guyana Post Office Corporation, the
Guyana Geology and Mines
Commission, the Municipalities of
Georgetown and Linden, the Linden
Mining Enterprise, the Berbice
Mining Enterprise, and the Bauxite
Industry Development Company.

***Minister in the Ministry of Public
Works and Communication,***

Carl Anthony Xavier

Wight's Lane, Kingston,

Georgetown

Tel: 592-2-61875;

Fax : 592-2-55539

Portfolios: Public Transport,
Civil Aviation, Harbour Traffic,
Unemployment Relief Programmes,
Telecommunication, Postal Services.

11.1 MINISTRIES OF THE GOVERNMENT OF GUYANA (cont'd)***Minister of Local Government
and Regional Development,
Harripersaud Nokta***

Fort Street, Kingston,
Georgetown
Tel: 592-2-58621;
Fax: 592-2-55539

***Minister in the Ministry of Local
Government and Regional
Development***

Clinton Collymore
Ministry of Regional Development
Fort Street, Kingston
Tel: 592-2-70261

**Ministry of Legal Affairs and Office
of the Attorney General**

***Minister and Attorney-General,
Bernard De Santos***
95 Carmichael Street,
North Cummingsburg, Georgetown
Tel: 592-2-71101;
Fax: 592-2-50732
Portfolios: Legal Adviser to the
Government, Legislative Drafting,
Civil/Criminal Litigation.

Ministry of Agriculture

Minister Reepu Daman Persaud
Regent St. and Vlissengen Rd.
Bourda, Georgetown.
Tel: 592-2-67863;
Fax: 592-02-50599
Portfolios: Land
Development/distribution, Marketing,
Lands and Surveys,
Fisheries/Marine Exploitation,
Agriculture, Wild Life, National
Dairy Development.

***Minister in the Ministry of
Agriculture
Satyadeo Sawh***

Tel: 592-2-61565

**Ministry of Education and Cultural
Development**

Minister Dr. Dale Bisnauth
26 Brickdam, Stabroek,
Georgetown
Tel: 592-2-63094;
Fax: 592-2:55570
Portfolios: Pre-School Education,
Primary Education, Secondary
Education,
Adult/Continuing Education, Physical
Education,
Technical and Vocational Training,
National Service.

Ministry of Finance

Minister Bharrat Jagdeo
Main & Urquhart Street,
South Cummingsburg, Georgetown
Tel: 592-2-71114
Fax: 592-2-61284
Portfolios: Budgeting/Budget
Control, Consolidated fund, Customs
and Excise, Inland Revenue, Capital
Investment/Repayments, Fiscal &
Monetary Policy, Banking & Loans,
Finance, Economic Management,
Privatisation Unit.

**Ministry of Trade , Tourism and
Industry**

Minister Michael Shree Chan
229 South Road, Lacytown
Georgetown
Tel: 592-2-68695;
Fax: 592-2-54310
Portfolios: Commerce, Industry,
International Trade, Tourism, Service
Industries, Air Services, Public
Corporations

11.1. MINISTRIES OF THE GOVERNMENT OF GUYANA (cont'd)**Ministry of Foreign Affairs*****Minister Clement Rohee***

Takuba Lodge

254 South Road, & New Garden St.,

Bourda, Georgetown

Tel: 592-2-56739;*Fax:* 592-2-68426Portfolios: Foreign Investment and
Investors, Economic Development
and Planning, Contract, Foreign Aid.**Ministry of Health*****Minister Gail Teixeira***

Upper Brickdam, Stabroek,

Georgetown

Tel: 592-2-61560*Fax:* 592-2-54505Portfolios: Public Health Care
Services, Hospitals, Health
Education, Nurses Training, Food &
Drugs, Quality Control.**Ministry of Home Affairs*****Minister Feroze Mohamed***

6 Brickdam, Stabroek

Georgetown

Tel: 592-2-57270*Fax:* 592-2-53112Portfolios: Police, Prison & Fire
Services, National Registration.**Ministry of Labour, Human
Services and Social Security*****Minister Dr. Henry Jeffrey***

Homestretch Avenue, Durban Park,

Georgetown

Tel: 592-2-60489*Fax:* 592-2-53477Portfolios: Housing, Youth, Board of
Industrial Training, Recruitment and
Placement, Seaman's Pool,
Occupational Safety and Health,
Labour, Housing and
Water/GUYWA.***Minister in the Ministry of Labour,
Human Services and Social
Security******Indra Chandernal***

1 Water and Cornhill Streets,

Werk-en-Rust, Georgetown

Tel: 592-2-66115;*Fax:* 592-2-71308Portfolios: Children's Services,
Women's Affairs Bureau, Mahaica
Hospital, The Palms and Senior
Citizens.

11. INFORMATION DIRECTORY

11.2. GUYANA'S DIPLOMATIC MISSIONS : EMBASSIES/HIGH COMMISSIONS

Brussels, Belgium:

Dr. Havelock H. Ross-Brewster,
Ambassador
Guyana Embassy,
12 Avenue Du Bresil, 1050 Brussels,
Belgium;
Tel: (32)02-675 312/
02 675 6216/02 732 2021;
Fax: (32)02 672 5598.

Brasilia, Brazil:

Mr. Ivan B. Evelyn, Ambassador,
Guyana Embassy, Sas Quadra 2;
Bloco "J"; ED Paulo Mauricio; 13
Andar; Salas 1310 - 1315, CEP
70438 - 900, Brasilia, DF, Brazil;
Tel: 061 224 9229/224 99725;
Fax: 55 6122 63022.

Ottawa, Canada:

Mr Brindley H. Benn, CCH.,
High Commissioner,
151 Slater Street; Suite 309, Ottawa
K1P 5H Canada;
Tel: 613 235 7249/613 235 7240;
Fax: 613 235 1447.

Beijing, People's Republic of China:

Ms June Persaud,
Charge d'Affaires (a.i.)
Guyana Embassy, No. 1 XIU Shui
Ddong Jie, Jaing Guo Men Wai,
Beijing, People's Republic of China;
Tel: 861 6532 1601/861 6532 2066;
Fax: 861 6532 5741.

Havana, Cuba:

Ms Rita Ramlall,
Charge d' Affaires, (a.i.)
Guyana Embassy, Calle 18, No. 506,
Entre 5 TA and 7 MA, Avenidas,
Mira Mar, Havana, Cuba;
Tel: 28213/221 249/222 94/294 679;
Fax: 33 2867.

Paramaribo, Suriname:

Mr Karshanjee Arjun, Ambassador,
Guyana Embassy,
Gravenstraat No 82, P.O. Box 785,
Paramaribo, Suriname;
Tel: 597 477 895/597 472 509;
Fax: 597 472 679.

London, United Kingdom:

Mr Laleshwar K.N. Singh, CCH.,
High Commissioner, Guyana High
Commission, 3 Palace Court,
Bayswater Road, London W24LP,
United Kingdom;
Tel: 071 229 7684/071 792 1178/
071 727 2633;
Fax: 071 727 9809.

Washington, United States of America:

Dr Mohamed Ali Odeen Ishmael,
Ambassador, 2490 Tracy Place,
Washington DC., U.S.A;
Tel: 202 265 6900;
Fax: 202 232 1297.

11.2. GUYANA'S DIPLOMATIC MISSIONS: EMBASSIES/HIGH COMMISSIONS (cont'd)

New York, United States of America:

Mr Samuel R. Insanally, CCH.,
Permanent Representative,

Permanent Mission of Guyana to the
United Nations, 866 UN Plaza; Suite
555, New York, NY 10017;

Tel: 212 527 3233;

Fax: 212 527 3239.

Caracas, Venezuela:

Mr Bayney Karran, Ambassador
Quinto Roraima, Avenida El Paseo,
Prados Del Este, Caracas, Venezuela;

Tel: 582 284 2214/582 977 1158;

582 987 2781;

Fax: 582 976 3765.

11. INFORMATION DIRECTORY

11.3. GUYANA'S DIPLOMATIC MISSIONS : CONSULATES

New York, United States of America: Mr Brentnold F.R. Evans,
Consul-General, Consulate General
of Guyana, 866, UN Plaza; Third
Floor, New York, NY 10017;
Tel: 212 527 3215/212 527 3216
Fax: 212 527 3229.

Toronto, Canada:
Mr Gregory da Silva,
Honorary Consul, Consulate General
of Guyana, 505 Consumer's Road;
Suite 306, Willowdale, Ontario M2J
4X8, Canada;
Tel: 416 494 6404/416 494 6059
Fax: 414 494 1530.

Antigua and Barbuda:
Mr Joseph A. Gouveia, Honorary
Consul, High Street; Corn Alley, St.
John's Antigua W.I.;
Tel: 268 462 2975 (Office)
Tel: 268 461 2240 (Home)
Fax: 268 462 2975.

Barbados:
Mr Norman Richard Faria,
Honorary Consul,
Straker Road; Blackrock,
St. Michael, Barbados;
Tel: 809 424 1623 (Home)
809 429 6530 (Home)
809 427 5606 (Office)
Fax: 809 436 1904.

Belize:
Mr Lutchman Sooknandan,
9 Newton Barracks, Belize City,
Belize.
Tel: 02 32469 (Office)
02 32625 (Home)

Botswana:
Mr Terrence Howard Pariaug,
Honorary Consul
P.O. Box 1478,
Gaborone, Botswana;
Tel: 312655;
Fax: 374037.

California, USA:
Mr Joseph G. D'Oliveira, AA.,
Honorary Consul,
9111 South La Cienega Boulevard;
Suite 201,
Inglewood, California, 90301;
Tel: 213 222 0899;
Fax: 213 222 0899.

Cyprus:
Mr George Economides,
Honorary Consul,
Skyline Limited,
Economics 7 Research Bureau,
Marabella Court, (Office 301),
Nicosia TT 139.
Tel: 357 475 444 (Office)
357 429 250 (Home)
Fax: 357 366 718

Dominica:
Mrs Ann Wishart-Eudoxie,
Honorary Consul,
Roseau,
Commonwealth of Dominica, W.I.
Tel: 809 448 2594;
Fax: 809 448 3471.

Grenada:
Mr Deodat Singh,
Honorary Consul,
Mt Parnassus, St. Georges, Grenada.
Tel: 809 440 2031 (Office)
809 440 3152 (Home)

11.3. GUYANA'S DIPLOMATIC MISSIONS: CONSULATES (cont'd)**Jamaica:**

Ms Indera Persaud,
Honorary Consul, 66, Slipe Road,
Kingston 5, Jamaica, West Indies;
Tel: 809 968 5983 (Office)
809 927 1621 - 9 Ext. 2315
(Home)
Fax: 809 929 4028.

Japan:

Mr Tasuku Hasemura, AA.,
Honorary Consul, Nissho Iwai
Building, 4-5 Akasaka 2 Chome,
Ninato - KU, Tokyo 107, Japan;
Tel: 03 3406 3363;
Fax: 03 3406 5575.

Republic of Korea:

Mr Soon Seok Lee,
Honorary Consul, Sunkyoung Limited,
8th Floor 36 - 12 GA Ulchiro,
Chung-GU, Seoul, Korea;
Tel: 82 2 578 2013-4;
Fax: 82 2 728 0080.

Miami, USA:

Mr. Hilton G. Ramcharitar,
Honorary Consul,
1361 Appalachian Trail, Davie,
Florida 33325;
Tel: 954 797 7742 (Office)
954 370 2637 (Home)
954 292 2952 (Home)
Fax: 954 797 7603.

Pakistan:

Mr Abdul Kader Ahmed,
Honorary Consul, Ebrahim Buildings,
West Wharf Road, P.O. Box No.
6062, Karachi 11 74000;
Tel: 92 231 2255/92 231 0205
(Office)
92 453 3265/92 455 1626
(Home)
Fax: 92 231 0205/92 231 0406

Saint Lucia:

Mr Lokesh Singh, Honorary Consul,
P.O. Box 2003, Gros Islet, Saint
Lucia, W.I.;
Tel: 809 452 3188 (Office)
809 450 0791 (Home)
Fax: 809 451 7029

Trinidad and Tobago:

Mr Lakshmi Kumar Rampersaud,
Honorary Consul, Park Plaza,
64 - 70 St. Vincent Street,
Port-of-Spain, Trinidad and Tobago;
Tel: 809 627 1692 (Office)
809 623 3872 (Home)
Fax: 809 623 3381.

11. INFORMATION DIRECTORY

11.4. FOREIGN MISSIONS AND INTERNATIONAL ORGANISATIONS IN GUYANA

EMBASSIES AND HIGH COMMISSIONS

United Kingdom:

H.E. Mr. David J. Johnson
High Commissioner for the United Kingdom
Dean of the Diplomatic Corps
British High Commission
44 Main St., Cummingsburg, Georgetown
Tel: 592-2-65881-4;
Fax: 592-2-53555

Suriname:

H.E. Mr Henry Lothar Illes
Ambassador of the Republic of Suriname
Embassy of the Republic of Suriname
304 Church Street, Queenstown,
Georgetown
Tel: 592-2-67844;
Fax: 592-2-53467

Cuba:

H.E. Mr Ricardo Garcia Diaz
Ambassador of the Republic of Cuba
Embassy of the Republic of Cuba
40 High Street, Kingston, Georgetown
Tel: 592-2-51883;
Fax: 592-2-61824

Korea (DPRK):

H.E. Mr Choi Chun Young
Ambassador of the Democratic People's
Republic of Korea
Embassy of the Democratic People's
Republic of Korea
82 Premniranjan Place
Prashad Nagar,
Georgetown
Tel: 592-2-62336/75561;
Fax: 592-2-72662

India:

H.E. Mr Narendra Kumar
High Commissioner for India
10 Avenue of the Republic
Georgetown
Tel: 592-2-63996/68965;
Fax: 592-2-57012

Brazil:

H.E. Mr Claudio Maria Henrique De Couto Lyra
Ambassador of the Federative Republic of
Brazil
Embassy of the Federative Republic of Brazil
308 Church Street,
Queenstown, Georgetown
Tel: 592-2-57970-7/69693;
Fax: 592-2-69063

Russian Federation:

H.E Mr Tahir Byashimovich Durdiyev
Ambassador of the Russian Federation
Embassy of the Russian Federation
3 Public Road,
Kitty; Georgetown
Tel: 592-2-69773/52179;
Fax: 592-2-72975

Colombia:

H.E. Dr Juan Sanchez
Ambassador of the Republic of Colombia
Embassy of the Republic of Colombia
306 Church & Peter Rose Streets
Queenstown; Georgetown
Tel: 592-2-71410;
Fax: 592-2-58198

11.4. FOREIGN MISSIONS AND INTERNATIONAL ORGANISATIONS IN GUYANA

EMBASSIES AND HIGH COMMISSIONS (CONT'D)

Canada:

H.E. Dr Alan Bowker
High Commissioner for Canada
Canadian High Commission
Young & High Streets
Kingston, Georgetown
Tel: 592-2-72081-2;
Fax: 592-2-58380

China:

H.E. Mr. Wang Fuyuan
Ambassador of the People's Republic of China
Embassy of the People's Republic of China
108 Duke Street,
Kingston, Georgetown
Tel: 592-2-71651/71652/54297;
Fax: 592-2-59228

United States:

Dr. Hugh Simon
Charge D' Affaires
Embassy of the United States of America
100 Young Street,
Kingston,
Georgetown
Tel: 592-2-54900-9/57960-7;
Fax: 592-2-58479/57968

Venezuela:

Mr Carlos Perez
Charge d'Affaires, (a.i)
Embassy of the Republic of Venezuela
296 Thomas Street,
Cummingsburg,
Georgetown
Tel: 592-2-61543; 66749; 69041; 72162
Fax: 592-2-53241

European Union:

Dr John Caloghirou,
Delegate,
Commission of the
European Union
72 High Street
Kingston
Georgetown
Tel: 592-2-64004/65424
Fax: 592-2-62615

11.4. FOREIGN MISSIONS AND INTERNATIONAL ORGANISATIONS IN GUYANA

INTERNATIONAL ORGANISATIONS

CARICOM

Mr. Edwin Carrington
Secretary General
Caribbean Community Secretariat
1 Avenue of the Republic
Georgetown
Tel: 592-2-69280-9/68353/56099;
Fax: 592-2-67816;66235

UNDP:

Mr Carlos Felipe Martinez
Resident Representative
United Nations Development Programme
42 Brickdam,
Georgetown
Tel: 592-2-64040/64048-9/73689/50922/
50902;
Fax: 592-2-62942

CRYDC:

Dr Ivan B. Henry
Regional Director
Commonwealth Caribbean Regional Youth
Development Centre
6 Duncan Street,
Bel Air Park,
Georgetown
Tel: 592-2-68565/71868;
Fax: 592-2-68371/71868

CARDI:

Mr. Assim Karam
Representative (Ag)
Caribbean Agricultural Research and
Development
Institute (CARDI)
Carnegie Building, University Campus
Turkeyen
Tel: 592-022-4432/ 4430/ 4429/ 4431;
Fax: 592-022-4433

IICA:

Mr. Jerry La Gra
Representative
Inter American Institute for Co-operation
on Agriculture (IICA)
18 Brickdam,
Stabroek, Georgetown
Tel: 592-2-68347/ 78791/ 68835;
Fax: 592-2-58358

IDB:

Mr. Charles Greenwood
Representative
Inter American Development Bank
47 High Street
Kingston,
Georgetown
Tel: 592-2-57889/57950-3/56130/
54169/54953;
Fax: 592-2-57138

OAS:

Mr. Paul Spencer
Director
Office of the Organisation of American
States
18 Brickdam,
Stabroek,
Georgetown
Tel: 592-2-76229;
Fax: 592-2-76219

CARIFORUM:

Mr. Ivan Ogando Lora
Head
CARIFORUM Programming Unit
15 Bel Air Springs
Georgetown
Tel: 592-2-77986;
Fax: 592-2-77785

11.4. FOREIGN MISSIONS AND INTERNATIONAL ORGANISATIONS IN GUYANA**INTERNATIONAL ORGANISATIONS (CONT'D)****UNICEF:**

Ms Danielle Brady
Representative
United Nations Children's Fund (UNICEF)
72 Brickdam,
Stabroek,
Georgetown
Tel: 592-2-67083/73662;
Fax: 592-2-65894

PAHO/WHO:

Mrs. Veta Brown
Representative
Pan American Health Organisation/World
Health Organisation
8 Brickdam,
Georgetown
Tel: 592-2-53000
Fax: 592-2-66654

11. INFORMATION DIRECTORY

11.5: FOREIGN MISSIONS IN GUYANA: HONORARY CONSULS

Belgium:

Mr. Paul Chan-A-Sue
Honorary Consul
c/o ANSA-MCAL (GUYANA) Limited
91 Middle Street,
Georgetown
Tel: 592-2-75286 -91
Fax: 592-2-75299

Denmark:

Mr. Robin Stoby
Honorary Consul
c/o Hughes, Fields and Stoby
62 Hadfield and Cross Streets,
Werk-en-Rust,
Georgetown
Tel: 592-2-64978

France:

Mr. Pierre Saint Arroman
Honorary Consul
Lot 7 Sheriff Street
Subryanville
Georgetown
Tel: 592-2-62828/65238
Fax: 592-2-69883

Finland and Italy:

Mr. Richard Fields
Honorary Consul
c/o Hadfield Chambers
62 Hadfield and Cross Streets
Georgetown
Tel: 592-2-64978/58914

Federal Republic of Germany:

Mr. Winfried Fries
Honorary Consul
c/o Fries Furniture Centre
70 Main and Quamina Streets
Georgetown
Tel: 592-2-62299/61089

Japan:

Mr. William Hansel Barrow
Honorary Consul
Insurance Brokers Guyana Limited
125 Carmichael Street
Georgetown
Tel: 592-2-67261

The Netherlands:

Mr. Paul E Fredericks
Honorary Consul
c/o Demerara Mutual Life Assurance
61 Avenue of the Republic
Georgetown
Tel: 592-2-74085

Norway:

Mr. E. Lance Carberry
Honorary Consul
214 Bamboo Drive
Meadowbrook Gardens
Georgetown
Tel/Fax: 592-2-67531

Portugal:

Mr. John Simon De Frietas
Honorary Consul
c/o Central Garage Limited
7-9 Avenue of the Republic
Georgetown
Tel: 592-2-62401

Sweden:

Mr. Clifford Reis
Honorary Consul
c/o Banks DIH Limited
P.O. Box 10194
Georgetown
Tel: 592-2-54107/66523

11. INFORMATION DIRECTORY

11.6. AIRLINES OPERATING IN AND TO/FROM GUYANA

Air Services Ltd. (ASL)

22A Wight's Lane,

Kingston, Georgetown

Tel: (592) - 2-53245/53247

Fax: (592) - 2-66046/58578

LIAT Airlines

5 Robb St.,

Robbstown, Georgetown

Tel: (592) 2-61260

Fax: (592) 2-73052

Amerijet International

Timehri International Airport

Tel: (592) 061-2271/ 2-67994

Fax: (592) 061-2272/ 2-67448

Roraima Airways

101 Cummings St.,

Bourda, Georgetown

Tel: (592) 2-59647-9

Fax: (592) 2-59646

BWIA International Airways

4 Robb & Savage Sts.,

Georgetown

Tel: (592) 2-71661

Fax: (592) 2-73050

Suriname Airways Ltd.

91 Middle St.,

Cummingsburg, Georgetown

Tel: (592) 2-53473

Fax: (592) 2-52679

Guyana Airways Corporation

32 Main St.

Cummingsburg, Georgetown

Tel: (592) 2-64011/ 64012

Fax: (592) 2-60032

Trans-Guyana Airways Ltd.

158 Charlotte St.,

Lacytown, Georgetown

Tel: (592) 2-73188

Fax: (592) 2-51171

Laparkan Airways Guyana Ltd.

2-9 Lambard St., Georgetown

Tel: (592) 2-62796

Fax: (592) 2-61106

11. INFORMATION DIRECTORY

11.7. SHIPPING LINES OPERATING TO/FROM GUYANA

Guyana National Shipping Corporation Ltd.
5-9 Lombard St.,
La Penitence, Georgetown
Tel: (592) 2-61435/ 61732
Fax: (592) 2-53815

- ◆ Nedlloyd Lines
- ◆ Harrison Line
- ◆ Mitsui OSK Lines, Ltd.

John Fernandes Ltd.
24 Water St., South Cummingsburg
Georgetown
Tel: (592) 2-63241-2; 68843
Fax: (592) 2-61881

- ◆ Bernuth Line
- ◆ Europe West Indies
- ◆ Yuwa Shipping Co., Ltd.
- ◆ Carib Services Inc.,
- ◆ Fronta Amazonica Line
- ◆ Maruha Corporation
- ◆ Seafreight

Tecmarine (Guyana) Ltd.,
45-47 Water St.,
Georgetown
Tel: (592) 2-70323-4; 70327
Fax: (592) 2-77202

DDL Shipping Company
8 Water & Schumaker Sts.,
Cummingsburg, Georgetown
Tel: (592)2-64455/73417/59513
Fax: (592)2-59512

- ◆ Europe Carr Line
- ◆ Trade-Wind Line
- ◆ Kent Line
- ◆ King Ocean Services

Muneshwers Ltd.
45-47 Water St., Robbstown
Georgetown
Tel: (592) 2-74408
Fax: (592) 2-50763
◆ Marli Line

11. INFORMATION DIRECTORY

11.8 SOURCES FOR BUSINESS INFORMATION

11.8.1 GOVERNMENTAL ENTITIES

Ms Carole Hebert
Secretary to the Treasury
Ministry of Finance
Main Street
Georgetown
Tel: (592) 2 63371
Fax: (592) 2 61284

Mr. Neville Totoram
Permanent Secretary
Ministry of Trade, Tourism and Industry
229 South Road,
Lacytown,
Georgetown.
Tel: (592) 2 56710
Fax: (592) 2 54310

Mr. Mervin St. Hill
Permanent Secretary
Ministry of Agriculture
Regent Street and Vlissengen Road
Bourda,
Georgetown.
Tel: (592) 2 75527/69154
Fax: (592) 2 73638

Dr. Ivor Mitchell
Managing Director
Guyana Office for Investment (GO-INVEST)
190 Camp Street
Lacytown
Georgetown
Tel: (592) 2 50653
Fax: (592) 2 50655

Mr Premchand Arjoon
Chief Executive Officer
Guyana Export Promotion Council
Sophia National Exhibition Park
Sophia
Georgetown
Tel: (592) 2 56313
Fax: (592) 2 63400

Dr Chatterpaul Ramcharran
Director
Guyana National Bureau of Standards
Sophia National Exhibition Park
Flat 15, Sophia
Georgetown.
Tel: (592) 2 57455/59013
Fax: (592) 2 57455

Mrs Roxanne Greenidge
General Manager (ag)
New Guyana Marketing Corporation
87 Robb and Alexander Streets
Bourda
Georgetown
Tel: (592) 2 68255

Mr Doerga Persaud
Head, Natural Resources Planning Unit
Guyana Natural Resources Agency
41 Brickdam and Boyle Place
Stabroek
Georgetown
Tel: (592) 2 60394
Fax: (592) 2 71211

Mr Brian Sucre
Commissioner
Guyana Geology and Mines Commission
Upper Brickdam
Stabroek
Georgetown
Tel: (592) 2 53047/59479

Mr. Clayton Hall
Commissioner (Ag)
Guyana Forestry Commission
1 Water Street
Kingston,
Georgetown.
Tel: (592) 2 53898/72807

11.8 SOURCES FOR BUSINESS INFORMATION (CONT'D)

11.8.2 PRIVATE SECTOR ENTITIES

Mr. David Yankana
Consultative Association of Guyanese Industry Ltd (CAGI)
 157 Waterloo Street,
 Cummingsburg,
 Georgetown
Tel: (592) 2-64603/57170
Fax: (592) 2-70725

Mr. Manniram Prashad
Georgetown Chamber of Commerce and Industry (GCCCI)
 156 Waterloo Street,
 Cummingsburg,
 Georgetown
Tel: (592) 2-55846
Fax: (592) 2-63519

Mr. Ramdial Bookmohan
 President
Berbice Chamber of Commerce and Development Association (BCCDA)
 c/o Church View Hotel
 3 Main and King Streets
 New Amsterdam
 Berbice
Tel: (592) 3 2126
Fax: (592) 3 2880

Ms Inge Nathoo
 Executive Secretary
Guyana Manufacturers' Association (GMA)
 156 Waterloo Street
 Cummingsburg
 Georgetown
Tel: (592) 2 55383/74295
Fax: (592) 2 55615

Mr. David Persaud
 President
The Forest Products Association of Guyana (FPAG)
 6 Croal Street
 Stabroek
 Georgetown
Tel: (592) 2 57931/64071-5
Fax: (592) 2 69848

Mr. Beni Sankar
 President
The Guyana Rice Millers and Exporters Development Association Limited (GRMEDA)
 216-217 Lamaha Street
 Georgetown
Tel: (592) 2 55353/54048/71561-2
Fax: (592) 2 58050

Mr Yesu Persaud
 Chairman
Institute of Private Enterprise Development Ltd (IPED)
 253 South Road
 Bourda
 Georgetown
Tel: (592) 2 58949/53067

Capt. Jerry Gouveia
 President
Tourism Association of Guyana (TAG)
 228 South Road
 Lacytown
 Georgetown
Tel: (592) 2 50658/50807/50817

Capt. Malcolm Chan-A-Sue
 Executive Secretary
The Aircraft Owners Association of Guyana Inc.(AOAG)

(Alternative contact:
 Mrs. Karen Whitehead)

157E Waterloo Street
 Cummingsburg
 Georgetown.
Tel: (592) 2 58101
Fax: (592) 2 50749

11.8 SOURCES FOR BUSINESS INFORMATION (CONT'D)*Fax:* (592) 2 50978

Ms Sheila Holder
President

Guyana Consumers Association (GCA)

156 Waterloo Street
North Cummingsburg
Georgetown

Tel: (592) 2 63090

Mr Peter Tomlinson
Private Sector Centre

Private Sector Commission (PSC)

156 Waterloo Street
Cummingsburg
Georgetown

Tel: (592) 2 50977

Mr Percival Boyce
Chairman

**Association of Non-Traditional Exporters
of Guyana (ANTEG)**

47 Dadanawa Street
Section "K" Campbellville
Georgetown.

Tel: (592) 2 61791

11. INFORMATION DIRECTORY

Guyana Trades Union Congress
 Critchlow
 Woolford Avenue
 Non
 Georgetown.
Tel:
Fax: 592-2-70254

Workers Union (AT&GWU)
 Transport House
 Urquhart Street
 South
 Georgetown
 Tel: 592-2-66243

(PIAWU)
 c/o Labour College
 Woolford Avenue
 Paniel Park, Thomas Lands,
 Georgetown

Teachers' Union (GTU)
 Woolford Avenue
 Paniel Park
 Thomas Lands,
 Tel: 592-2-70403/63183

National Association of Agricultural,
 Commercial And Industrial Employees
 14 High Street, Kingston
 Georgetown

160 Regent & New Garden Streets
 Bourda

General Workers Union
 North Road, Georgetown

Tel: 592-2-61770/68003/59251/6226

Guyana
 198 Camp Street
 South
 Georgetown
 Tel: 592-2-71196

Guyana Local Government Officers Union
 Wismar Street Mackenzie
 Tel: 592-4-2262/2822/2135/3146

Guyana Postal And Telecommunication
 ers Union (GP&TWU)
 Postal House
 Cummingsburg
 Georgetown

Tel: 592-2-65255/64682/67920

11.11. THE GUYANA TRADES UNION CONGRESS: UNIONS AFFILIATED (CONT'D)

Association Of Masters And Mistresses
(AMM)
Critchlow Labour College
Woolford Avenue
Non Pariel Park
Thomas Lands
Georgetown
Tel: 595-2-62481/62482/62483

National Union Of Public Service
Employees (NUPSE)
4 Fort Street
Kingston
Georgetown
Tel: 592-2-71491/56313/59443

Clerical and Commercial Workers' Union
(CCWU)
Clerico House
Quamina Street
South Cummingsburg
Georgetown
Tel: 592-2-54841/52822/67553/58180

University of Guyana Workers' Union
(UGWU)
P.O. Box 841
Georgetown
Tel: 592-2-54841

Guyana Bauxite and General Workers'
Union (GB&GWU)
262 Bulletwood Street
Mackenzie
Linden
Tel: 592-4-2845/2769

Guyana Agricultural and General Workers;
Union (GAWU)
104-106 Regent Street, Bourda
Georgetown
Tel: 592-2-72091/72092/64411

Union of Agricultured and Allied Workers
Workers' Union (UAAW)
10-10 Hadfield Street
Werk-en-Rust
Georgetown
Tel: 592-2-67434/58554

Public Employees Union (PEU)
Workers' Unit
60 Barima Avenue
Bel Air Park
Georgetown
Tel: 592-2-63113/78822

Guyana National Co-operative Bank Staff
Association (GNCBSA)
1 Lombard & Cornhill Streets
Werk-en-Rust,
Georgetown
Tel: 592-2-57810/57819/69494/67267/
67269

Sawmill Forest Workers' Union (SFWU)
P.O. Box 18263
263 "D" Thomas Street
North Cummingsburg
Georgetown

National Mining and General Workers'
Union (NM&GWU)
10 Church Street
New Amsterdam
Berbice
Tel: 592-3-3496

11. INFORMATION DIRECTORY

11. 12. CONSULTATIVE ASSOCIATION OF GUYANESE INDUSTRY (CAGI)

Associated Industries Limited Kayman Barama Company Limited Geddes Grant (Guyana) Limited Resources National Bank of Industry and Commerce	Insurance Association of Guyana Association Gafsons Industries Limited Fogarty Limited Guyana Broadcasting Corporation
Guyana Sugar Corporation Banks D.I.H. Limited	Guyana Telephone and Telegraph Company Demerara Distilleries Limited
Didco Trading Company Limited Guyana Bank for Trade and Industry	Noble House Seafoods
Shell Antilles Guyana Limited Guyana Sawmills Limited	B.E.V. Enterprises Limited Guyana Fertilizers Limited Aleong & Agostini Advertising
G.N.C.B. Trust Corporation Georgetown Central Garage Guyana Limited Laparkan Trading Company (Guyana) Ltd.	Seals and Pakaging Vinelli Industries limited Brass, Limited New Building Society
Guyana National Co-operative Bank Pegasus Hotel Limited Fernandes Limited Guyana Water Authority	Guyana Manufacturers Association Weiting and Richter Limited
Bank of Baroda	Swiss Farms and Bakery Delights Shipping Association of Georgetown
Demerara Tobacco Company Limited Guyana Co-operative Mortgage Finance	Steve's Service Station Guyana Match Company Limited
Texaco West Indies Limited	Caribbean Molasses Company Aziz Guyana Petrol Station Dealers Association

11. INFORMATION DIRECTORY

11.13. GUYANA: SELECTED STATISTICAL TABLES

11.13.1 SELECTED SOCIO-ECONOMIC INDICATORS

11.13.2 GROSS DOMESTIC PRODUCT AT 1988 PRICES BY INDUSTRIAL ORIGIN

11.13.3 CONSUMER PRICE INDICES: ALL URBAN (INCLUDING GEORGETOWN)

11.13.4 ANNUAL EXPORT OF SELECTED COMMODITIES BY VOLUME (1980 - 1995)

11.13.5 PRODUCTION OF SELECTED AGRICULTURAL COMMODITIES (1990 - 1995)

11. INFORMATION DIRECTORY

11.13 GUYANA: SELECTED STATISTICAL TABLES

	7.7	8.3	8.5	5.1
<i>GDP at factor cost (US\$M)</i>	323.1	390.0	456.8	517.0
<i>GNP at factor cost (US\$M)</i>	212.7	296.2	373.8	431.0
<i>Per capita GDP (US\$)</i>	454	531	612	680
<i>Per capita GNP (US\$)</i>	299	403	501	567
<i>Gross National Disposable Income (US\$M)</i>	293.5	400.7	488.6	563.4
<i>Private Consumption as % of Gross Domestic Expenditure</i>	42.7	42.6	43.9	43.2
<i>Public Consumption as % of Gross Domestic Expenditure</i>	11.6	12.5	14.4	14.8
EXTERNAL TRADE AND FINANCE (US\$M)				
<i>BOP Current Account Balance</i>	-146.7	-137.9	-100.8	-94.9
<i>Imports of Goods and Non-Factor Services (G&NFS)</i>	513.7	567.6	576.2	626.9
<i>Exports of Goods and Non-Factor Services (G&NFS)</i>	447.4	494.5	526.4	579.0
<i>Resource Balance</i>	- 66.3	-73.1	- 49.8	47.9
<i>Imports of G&NFS/GDP (%)</i>	159.0	145.5	126.1	121.3
<i>Exports of G&NFS/GDP (%)</i>	138.5	126.8	115.2	112.0
<i>Net International Reserves of Bank of Guyana</i>	15.2	56.5	78.8	89.4
<i>External Public Debt Outstanding</i>	2054.0	2062.0	2004.0	2058.0
PRICES, WAGES AND OUTPUT				
<i>Rate of Inflation (% change in Urban CPI)</i>	14.2	7.7	16.1	8.1
<i>Public Sector Monthly Minimum Wage in G\$ (e.o.p)*</i>	3137	4314	5500	6380
<i>% Growth Rate</i>	23.2	37.5	27.5	16.0
<i>Electricity Generation (in M.W.H)</i>	237.5	252.2	290.6	335.0

11.13.1 SELECTED SOCIO-ECONOMIC INDICATORS (CONT'D)

NATIONAL ACCOUNTS AGGREGATES	1992	1993	1994	1995
POPULATION AND VITAL STATISTICS				
<i>Mid-Year Population (000)</i>	712.4	734.8	746.0	760.4
<i>Population Growth Rate (e.o.p)*</i>	2.8	1.1	1.6	1.1
<i>Net Migration (000)</i>	6.4	-7.0	0.3	-4.3
<i>Visitor Arrivals (000)</i>	94.9	107.3	112.8	107.6
<i>Life Expectancy at Birth</i>	64.9	64.0	64.0	-
<i>Crude Birth Rate</i>	25.6	27.3	29.2	29.8
<i>Crude Death Rate</i>	6.6	6.9	7.1	7.1
<i>Infant Mortality Rate</i>	42.9	34.9	28.8	-
HEALTH AND EDUCATION				
<i>Public Expenditure on:</i>				
<i>Education as % of National Budget</i>	4.8	6.2	7.3	6.7
<i>Health as % of National Budget</i>	5.3	6.9	7.4	8.3
<i>Number of Physicians per Ten Thousand Population</i>	2.0	2.1	3.1	3.0
<i>Number of Nurses per Ten Thousand Population</i>	5.9	5.0	6.3	8.0
<i>Number of Hospital Beds per ten Thousand Population</i>	28.0	27.7	35.9	35.9
<i>Low birth - weight babies (<2500g) as a % of live births</i>	23.9			
<i>Nutritional Status of children under 5 as a % of age group:</i>				
<i>Severely malnourished (< 60g)</i>	3.0			
<i>Mild to moderately malnourished (60-70g)</i>	23.6			
CRIME				
<i>Reported Serious Crime</i>	5842	6768	4916	-
<i>Of which: Homicides</i>	105	117	103	-

Source: Statistical Bulletin, Volume 4 - # 4, December 1995, Bureau of Statistics.

*e.o.p: end of period

11.13.2: GROSS DOMESTIC PRODUCT AT 1988 PRICES BY INDUSTRIAL ORIGIN

G\$ Millions

SECTOR	1996 Budget	1995 Revised	1995 Budget	1994	1993	1992	1991
Sugar	843	783	825	788	757	759	499
Rice	197	194	154	143	129	105	94
Livestock	88	84	73	69	60	54	55
Other Agriculture	244	233	226	215	203	193	195
Fishing	132	132	125	120	112	109	13
Forestry	240	228	209	197	117	88	72
Mining & Quarrying	553	474	587	535	502	337	381
Manufacturing	358	341	318	303	286	275	262
Distribution	392	376	376	358	338	316	301
Transport & Communication	408	375	358	344	317	299	290
Engineering & Construction	384	349	381	318	265	256	251
Rent of Dwellings	82	77	77	72	66	66	66
Financial Services	256	249	247	231	214	204	200
Other Services	172	160	157	151	139	134	131
Government	633	621	621	609	597	597	609
TOTAL	4984	4677	4734	4452	4104	3792	3519

Source: Statistical Bulletin, Volume 4 - # 4, December 1995, Bureau of Statistics.

11.13.3: CONSUMER PRICE INDICES: ALL URBAN (INCLUDING GEORGETOWN)**JANUARY 1994=100**

1994	GROUP									
	Food	Clothing	Footwear & Repairs	Housing	Furniture	Transport & Communi-cation	Medical & Personal Care	Education, Recreation & Cultural Services	Miscellaneous Goods & Services	All Items
January	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
February	101.0	99.8	99.1	100.4	100.1	102.7	100.0	100.1	100.8	100.8
March	100.9	100.3	98.3	100.5	100.4	103.1	103.3	100.6	100.6	101.0
April	101.7	100.4	103.6	100.5	100.8	104.9	103.6	101.6	102.3	101.8
May	102.8	100.5	103.5	100.5	103.3	106.9	103.5	101.7	103.5	102.7
June	104.3	100.5	103.5	106.6	102.4	108.2	103.6	101.3	105.2	104.9
July	108.0	100.7	93.2	106.7	104.5	113.6	105.1	103.9	107.5	107.3
August	112.7	101.2	93.3	110.1	105.9	113.9	105.6	106.5	107.6	110.4
September	117.8	101.1	93.8	113.5	106.9	114.5	107.5	107.7	108.9	113.7
October	115.3	99.7	91.7	113.6	107.9	114.0	108.4	110.0	109.9	112.7
November	116.0	100.2	91.9	113.7	107.8	113.8	108.6	110.4	111.0	113.1
December	121.5	101.3	91.4	114.0	108.5	113.5	108.6	110.4	111.6	115.7
1995										
January	120.6	100.3	91.3	114.0	111.9	113.1	108.4	111.1	113.9	115.6
February	121.7	99.8	91.6	114.2	112.7	114.5	108.5	111.3	114.0	116.3
March	123.1	91.9	87.9	118.0	113.8	116.4	108.1	111.3	115.9	117.7
April	124.7	92.7	87.8	118.0	113.6	116.7	108.2	111.3	116.4	118.5
May	125.5	92.4	88.0	118.4	115.1	118.0	108.3	113.3	116.5	119.2
June	128.7	91.9	87.9	119.0	114.3	118.5	108.8	113.5	115.8	120.8
July	128.5	91.1	87.6	119.0	114.5	117.8	108.8	116.4	115.7	120.7
August	131.8	91.6	87.5	119.9	113.0	117.2	110.7	116.5	116.0	122.3
September	134.3	90.7	84.1	121.3	113.2	116.8	112.9	117.4	116.4	123.7
October	135.4	90.3	84.1	124.0	114.1	116.7	112.1	118.1	117.4	124.9
November	137.1	81.2	84.3	124.2	113.7	115.3	112.1	118.8	116.4	125.5
December	134.9	91.7	84.2	131.6	114.3	115.4	115.2	116.6	115.6	126.2

Source: Statistical Bulletin, Volume 4 - # 4, December 1995, Bureau of Statistics.

11.13.4 ANNUAL EXPORT OF SELECTED COMMODITIES BY VOLUME
(1980 - 1995)
(in '000)

Period	Sugar	Rice	Bauxite dried	Bauxite calcined	Alumina & Alumina Hydrate	Shrimp	Rum	Molasses	Timber
	(tonne)	(tonne)	(tonne)	(tonne)	(tonne)	(kg)	(litres)	(kg)	(Cub. mtrs)
1980	240	80	1010	603	203	687	8548	77930	-
1981	267	77	1011	496	152	477	8314	85344	-
1982	257	35	703	373	655	261	5911	116279	37.5
1983	217	42	799	347	29	274	10012	76964	20.5
1984	209	48	1115	544	-	3669	8444	66709	19.5
1985	218	29	1068	544	-	2267	10473	44494	19.2
1986	217	39	946	455	-	2607	11936	52061	16.0
1987	179	69	912	460	-	2965	12503	43511	18.2
1988	137	56	880	417	-	2939	10301	23376	11.6
1989	164	44	965	346	-	2610	65344	11010	12.1
1990	132	51	1084	305	-	2332	-	3551	13.2
1991	157	50	975	353	-	2998	-	955	15.7
1992	230	115	685	210	-	2298	-	9163	15.1
1993	239	124	603	238	-	3123	-	32162	18.4
1994	239	181	362	184	-	3525	-	10050	38.7
1995	225	201	1735	212	-	3429	11106	11029	34.6

Source: Statistical Bulletin, Volume 4 - #4, December 1995, Bureau of Statistics

TABLE 11.13.5: PRODUCTION OF SELECTED AGRICULTURAL COMMODITIES: 1990-1995

COMMODITY	UNIT	1990	1991	1992	1993	1994	1995
Rice	'000 Tonnes	93.4	150.8	171.0	207.4	235.4	317
Sugar	'000 Tonnes	132.0	162.5	246.9	246.5	256.7	254
Refined Oil	'000 gln.	616.0	590.7	536.9	442.6	590.2	789
Coconuts	million of nuts	48.7	54.6	56.3	63.0	72.0	91.5
Peanuts	'000 Tonnes	1.5	1.6	1.8	2.0	1.9	1.7
Corn	'000 Tonnes	3.0	3.1	3.2	3.5	3.3	3.2
Other Legumes	'000 Tonnes	1.0	0.9	0.9	0.9	1.0	1.1
Plantain	'000 Tonnes	13.0	13.0	13.0	13.2	19.4	20.7
Ground Provision	'000 Tonnes	10.7	13.7	13.3	13.5	13.4	15.2
Cassava	'000 Tonnes	21.8	31.6	30.8	30.1	29.2	35.1
Tomato	'000 Tonnes	1.3	1.6	1.6	1.9	2.0	3.3
Cabbage	'000 Tonnes	1.5	1.2	1.3	1.7	1.8	2.6
Citrus	'000 Tonnes	6.4	6.4	7.2	7.6	7.6	6.6
Pineapple	'000 Tonnes	7.6	6.5	8.8	9.5	10.1	10.4
Banana	'000 Tonnes	12.7	12.8	13.3	13.6	16.1	16.2
Milk	million gal.	8.3	8.5	8.6	8.6	8.7	n.a.
Beef	'000 Tonnes	2.2	3.0	4.2	3.8	4.6	n.a.
Pork	'000 Tonnes	0.9	0.9	0.6	1.1	0.5	n.a.
Poultry meat	'000 Tonnes	2.1	1.5	3.1	4.1	6.2	7.3
Table eggs	million nos	13.4	5.3	7.3	8.5	16.5	30.0
Fish	'000 Tonnes	33.0	36.1	37.1	37.2		39.9
Shrimps/Prawn	'000 Tonnes	5.1	6.4	6.0	6.1		11.9

Source: New Guyana Marketing Corporation (1996)

11. INFORMATION DIRECTORY

11.14 GUYANA: SELECTED MAPS

11.14.1 Map 1: Administrative Regions

11.14.2 Map 2: Physical Features of Guyana

11.14.3 Map 3: Types of Climate of Guyana

11. INFORMATION DIRECTORY

11.15. GUYANA: ADMINISTRATIVE REGIONS/NEIGHBOURHOOD DEMOCRATIC COUNCILS (NDC'S)/POPULATION DISTRIBUTION (1991 CENSUS)

REGION NO.	LOCATION	NUMBER OF NDC's	POPULATION (1991 CENSUS)	
			NUMBER	% OF TOTAL
1	Barima/Waini	2	18,775	2.59
2	Pomeroon/Supenaam	5	43,149	5.96
3	Essequibo Islands/ West Demerara	14	92,139	12.73
4	Demerara/Mahaica	15	299,800	41.42
5	Mahaica/Berbice	10	49,937	6.90
6	East Berbice/Corentyne	16	144,107	19.91
7	Cuyuni/Mazaruni	1	15,478	2.14
8	Potaro/Siparuni	0	5,788	0.80
9	Upper Takutu/Upper Essequibo	1	15,221	2.10
10	Upper Demerara/Berbice	1	39,453	5.45
TOTALS		65	723,827	100.00

NOTE: At 31 December 1995, there were 65 (sixty-five) Neighbourhood Democratic Councils (NDC's) and 6 (six) municipalities (Georgetown, New Amsterdam, Linden, Corriverton, Rose Hall and Anna Regina) - a total of 71 (seventy-one) **Local Democratic Organs.**

11. INFORMATION DIRECTORY

11.16. GUYANA NATIONAL BUREAU OF STANDARDS (GNBS): PUBLISHED/PRINTED STANDARDS

STANDARD NUMBER	PUBLICATION YEAR	GUYANA STANDARD SPECIFICATION FOR
GYS 1	1994	GRADES OF LIME
GYS 2	1994	GRADES OF PINEAPPLES
GYS 3	1994	GRADES OF PUMPKIN
GYS 4	1994	GRADES OF WATERMELON
GYS 5	1994	GRADES OF CUCUMBER
GYS 6	1994	GRADES OF GINGER
GYS 7	1994	GRADES OF HOT PEPPER
GYS 8	1994	GRADES OF CABBAGE
GYS 9	1994	LABELLING OF COMMODITIES PART 11: LABELLING OF PREPACKAGED GOODS
GYS 10	1994	LABELLING OF COMMODITIES PART 1: GENERAL PRINCIPLES
GYS 11	1995	COSMETICS PART 1: GENERAL REQUIREMENTS
GYS 12	1995	CODE OF PRACTICE FOR THE SEASONING OF HARDWOOD LUMBER
GYS 13	1995	GENERAL PRINCIPLES OF FOOD HYGIENE
GYS 14	1995	WHITE SUGAR

**11.16. GUYANA NATIONAL BUREAU OF STANDARDS (GNBS):
PULISHED/PRINTED STANDARDS (CONT'D)**

STANDARD NUMBER	PUBLICATION YEAR	GUYANA STANDARD SPECIFICATION FOR
GYS 15	1995	POWDERED (ICING) SUGAR
GYS 16	1995	SUGAR FOR CANNING
GYS 17	1995	BROWN SUGAR
GYS 18	1995	SAMPLING METHODS FOR SUGARS
GYS 19	1995	VINEGAR
GYS 20	1995	LAUNDRY SOAP POWDER
GYS 21	1995	TOILET SOAP
GYS 22	1995	HARD LAUNDRY SOAP
GYS 23	1995	SYNTHETIC LAUNDRY DETERGENT POWDER

11. INFORMATION DIRECTORY

11.17 GUYANA ELECTRICITY CORPORATION (GEC): TARIFFS (16TH OCTOBER 1995)

TARIFF	APPLICABLE TO	RATE
Tariff "A"	(Residential) Fixed Charge Energy Charge	\$150 per month \$15.91 per kwh.
Tariff "B"	(Commercial) Fixed Charge Energy Charge	\$1,000 per month \$23.00 per kwh
Tariff "C"	(Small Industries) Demand Charge Energy Charge up to 4,000 kwh + 120 kwh per KVA of billing For additional consumption per month	\$750 per KVA \$18.63
Tariff "D"	(Large Industries) Demand Charge Energy Charge up to 4,000 kwh + 120 kwh per KVA of billing For additional consumption per month	\$20.13 per kwh \$17.48 per kwh
Tariff "E"	(Street lighting) Energy Charge	\$17.09 per kwh

Source: The Guyana Electricity Corporation NOTICE OF TARIFF CHARGES EFFECTIVE FROM OCTOBER 16, 1995

11. INFORMATION DIRECTORY

11.18 EXPORT LICENSES: ITEMS REQUIRING LICENCE OR AUTHORISATION BY LICENCE

EXPORT LICENCE REQUIRED

Export licences are required for the following:

- ◆ Live cattle
- ◆ Live swine
- ◆ Live poultry
- ◆ Beef, fresh, chilled or frozen
- ◆ Pork, fresh, chilled or frozen
- ◆ Poultry, killed fresh, chilled or frozen Poultry feed
- ◆ Rice
- ◆ Rice bran, rice chips, rice dust, rice stock feed
- ◆ Wheat flour
- ◆ Wheat bran
- ◆ Wheat Middlings, wheat screenings
- ◆ Beet sugar and can sugar in solid form
- ◆ Fertilizers
- ◆ Hides and skins
- ◆ Feathers, bird skins and feathers, feathers prepared, ornamental feathers and other articles of feathers
- ◆ Jewellery or precious metal or rolled precious metal
- ◆ Diamonds, other than industrial diamonds
- ◆ Copper wire
- ◆ Copper waste and scrap
- ◆ Arms and Ammunition

A full description of the above as required by the respective Customs Tariff headings, can be obtained by reference to:

- ◆ First schedule to Order No 38/1963, cited as the Trade (Control of Import and Export)
- ◆ (Order No 20/1963, as amended by Order No. 49/1974, gazetted on 4th April 1974;
- ◆ Order No 30/1974, gazetted 28th February 1974, and cited as the Trade (Control of Import and Export) (Amendment) No. 3 Order 1974; and
- ◆ Order No. 46/1974 gazetted 30th March 1974 and cited as the Trade (Control of Import and Export) (Amendment) Order No 5/1974.

11.18. ITEMS REQUIRING LICENCES OR AUTHORISATION BY LICENCE

AUTHORISATION BY LICENCE

The exportation of the items in the column captioned "Title of Chapters", must also be authorized by licenses. Their respective particulars are described in the chapter listed under the column headed "Custom Tariff Chapters." The applicable Tariff numbers, are specified in Order No. 33/1974, gazetted on 6th March 1974, and cited as the Trade (Control of Import and Export) (Amendment) Order No 4/1974.

CUSTOMS TARIFF CHAPTERS	TITLE OF CHAPTERS
73	Iron and Steel and articles thereof
74	Copper and articles thereof
75	Nickel and articles thereof
76	Aluminum and articles thereof
77	Magnesium and articles thereof
78	Lead and articles thereof
79	Zinc and articles thereof
80	Tin and articles thereof
81	Other base metals employed in metallurgy and articles thereof
82	Tools, implements, cutlery, spoons and forks of base metals parts thereof
83	Miscellaneous articles of base metals
84	Boilers, machinery and mechanical appliances, parts thereof
85	Electrical machinery and equipment, parts thereof
86	Railway and Tramway locomotives; Railway and Tramway track fixtures and fittings; Traffic signalling equipment of all kinds (not electrically powered)
87	Vehicles, other than railway and tramway and parts thereof
88	Aircraft and parts thereof: parachutes; catapults and similar aircraft launching gear; ground flying machines
89	Ships, boats and floating structures
90	Optical, photographic, cinematographic, measuring, checking, precision, medical and surgical instruments and apparatus and parts thereof
91	Blocks and watches and parts thereof

11. INFORMATION DIRECTORY

11.19. COURIER SERVICES

BWIA Jetpak

1 Eccles Public Road,
East Bank Demerara.
Tel: 592-2-57891

DHL Worldwide Express

50E Fifth Street
Alberttown.
Tel: 592-2-57772
Fax: 592-2-58160

Corriverton Branch:

Tel: 592-39-2485

Linden Branch:

Tel: 592-4-2019

New Amsterdam Branch:

Tel: 592-3-2996

Federal Express

125D Barrack Street
Kingston.
Tel: 592-2-76976/80
Fax: 592-2-76975

Guyana Post Office Corporation

Robb Street
Robbstown.
Tel: 592-2-57071
Fax: 592-2-55405

Kiskadee International Couriers Inc.

224 New Market Street
Georgetown.
Tel: 592-2-78202
Fax: 592-2-78203

Laparkan Express Parcel Service

2-9 Lombard Street
Georgetown.
Tel: 592-2-61095
Fax: 592-2-61106/7

United Parcel Service

Mercury Couriers
265 Thomas Street
South Cummingsburg
Georgetown,
Tel: 592-2-71853/78524/5
Fax: 592-2-65220

12. INFORMATION SOURCES: DOCUMENTARY REFERENCES

Accounting and Taxation

1. Auditor General's Department of Guyana (1992) *Report on the Public Accounts of Guyana*. Georgetown.
2. Auditor General's Department of Guyana (1993) *Report on the Public Accounts of Guyana*. Georgetown
3. Auditor General's Department of Guyana (1994) *Report on the Public Accounts of Guyana*. Georgetown
4. Auditor General's Department of Guyana (1995) *Report on the Public Accounts of Guyana*. Georgetown
5. Touche, Ross International (1979) *Tax & Trade Profile: Bermuda, Bahamas and the Caribbean*.
6. Ministry of Finance (1993) *Note of General Information to Tenderers*. David Klautky & Associates, Georgetown.

Agriculture and Fisheries

7. Durant, Nigel, Andrew Goodland, & De Mendonca Arnold (1995) *Shaping Food and Agricultural Policies in the Caribbean in the Context of Economic and Trade Liberalisation: Guyana*. Presentation made at Workshop in Tobago, 31 May - 1 June, 1995.
8. Government of Guyana (n.d.) article on *Markets for Guyana's Rice*. Georgetown.
9. Government of Guyana (1995) article on *A National Strategy for the Marketing of Guyana's Rice Abroad*. Georgetown.
10. Government of Guyana (1996) *Brochure on Intermediate Savannahs of Guyana: New Opportunities for Agro-Industrial Investment*. Georgetown.
11. Government of Guyana (1996) article on the *Ministry of Agriculture*. Georgetown.
12. Guyana Department of Fisheries (1995) *Draft Report on National Fisheries Management and Development Plan*. CIDA, Georgetown.
13. Guyana Rice Development Board (1996) *Rice News*. November, 1996, Georgetown.
14. Guyana Rice Development Board (1995) *Procedures for the establishment and development of rice processing facilities*. Georgetown.

15. Guyana Rice Development Board (1995) *Licencing Requirements for Rice Mills*. Georgetown.
16. Guyana Rice Development Board (1995) *Annual Report*. Georgetown.
17. Guyana Rice Development Board (1996) *Rice News*. Newsletter #1, January. Georgetown.
18. Guyana Office for Investment (1996) *Guide on The Agri Business Sector*. Georgetown.
19. Ministry of Agriculture, Wildlife Division (1995) notes on *Guidelines for Requesting Permission to Export Wildlife From Guyana*. Georgetown.
20. "New" Guyana Marketing Corporation (n.d.) Document on *Investment Climate and Investment Incentives in Guyana's Agro-Food Industry*. Georgetown.
21. Surujbally, R. S. (1996) *Synopsis of the Policy Pertaining to the Development of the Cattle Industry in Guyana*. Georgetown.

Banking and Finance

22. Inland Revenue Department (n.d) *Guide to Capital Gains Tax (Revised): Know how your gain from the sale of property is taxed*. Guyana Cooperative Insurance Service, Georgetown.
23. Inland Revenue Department (n.d) *Guide to Property Tax*. Guyana National Printers Limited, Georgetown.
24. Inland Revenue Department (n.d) *Guide to Income Tax*. Guyana National Printers Limited, Georgetown.
25. Inland Revenue Department (n.d) *Guide to the P.A.Y.E. System*. Guyana Cooperative Insurance Service, Georgetown.
26. Inland Revenue Department (n.d) *Guide to Corporate Taxation*. Guyana Cooperative Insurance Service, Georgetown.
27. Inland Revenue Department (1996) *A Tax Guide*. Seals and Packaging Industries Printery Division, Georgetown.
28. Ram, Christopher (1997) *Guyana's Business Outlook Survey 1997 Report*, Georgetown.
29. Ram, Christopher (1997) *Focus: Guyana's National Budget 1997*, Georgetown.
30. Bank of Guyana (1995) *Annual Report and Statement of Accounts*. Georgetown, Guyana.
31. Ministry of Finance (1997) *Budget Speech*. Georgetown, Guyana.

32. Ministry of Finance (1997) *Capital Estimates*. Georgetown, Guyana.
33. Branche, Jennifer (1995) *Regulating Financial Institutions*. Guyana Review, March 1995, Georgetown Guyana.
34. Branche, Jennifer (1995) *De-Socialising Banking Legislation*. Guyana Review, June 1995, Georgetown, Guyana.
35. Branche, Jennifer (1995) *The Bank of Guyana Act*. Guyana Review, July 1995, Georgetown, Guyana.

Country Information/Statistics

36. Bureau of Statistics (1995) *Guyana Statistical Bulletin*. Georgetown, Guyana.
37. Coopers & Lybrand (1991) *Guyana: A guide for businessmen and investors*. Coopers & Lybrand, Jamaica.
38. Euromoney (1994) *Guyana: an era of change*.
39. Europa Publications Limited (1996) *South America, Central America and the Caribbean:1995. Fifth Edition*. Georgetown.
40. Guyana Consumers' Association (n.d.) *Draft Constitution*. Georgetown.
41. Guyana Consumers' Association (1996) *Consumers' Magazine*, Vol. 1# 3, Guyana Consumers' Association Publication, Georgetown.
42. Guyana Consumers' Association (1996) Leaflet. Guyana Consumers' Association
43. Guyana Export Promotion Council (1990) *Trade Directory of Guyana 1990*. Georgetown.
44. Government of Guyana (n.d.) *Notes on Guyana National Bureau of Standards*. Georgetown.
45. Government of Guyana (1994) *Guyana Statistical Yearbook, 1994. Bureau of Statistics, Georgetown*.
46. Government of Guyana (1995) *Guyana Statistical Bulletin, December 1995, Vol. 4, # 4. Bureau of Statistics, Georgetown*.
47. Government of Guyana (1988) *State Paper: The Guyana Investment Policy*. State Planning Secretariat, Georgetown.
48. Government of Guyana (n.d.) *The Cooperative Republic of Guyana: Fact Sheet*. Guyana National Service Printing & Publishing Centre.

49. Government of Guyana (1979) *The Guyana Investment Code*. Ministry of Information, Georgetown.
50. Guyana Nation Bureau of Standards (1996) *Article on Standards in Print*. Georgetown.
51. Inter American Development Bank (n.d.) *Building Consensus for Social and Economic Reconstruction: Report of the IDB Pilot Mission on Socio-Economic Reform in the Cooperative Republic of Guyana*. Inter American Development Bank, Washington, D.C.
52. Klautky, David & Associates (1993) *Notes of the General Information to Tenderers*. Guyana.
53. Ram, Christopher, L. (1995) *Focus on Guyana's Budget 1994*. Georgetown.
54. Ram, Christopher, L. (1996) *Focus on Guyana's Budget 1995*. Georgetown.
55. The Embassy of the United States of America (1993) *Background Notes on Guyana*. Georgetown.
56. The Inter-American Development Bank (1996) *Statistical Information on Socio-Economic Indicators in Guyana*. Georgetown.
57. United Nations Development Programme (1995) *Human Development Report*. Oxford University Press, New York.
58. United States Embassy (1995) *Guyana: Country Commercial Guide, 1995*. US Embassy Commercial Office, Georgetown.

History and Geography

59. Cummings, Leslie, P. (1965) *Geography of Guyana*. Collins, London.
60. Government of Guyana (n.d.) *Article on The Co-operative Republic of Guyana*. Georgetown.
61. Webber, A. R. F. (1931) *A Centenary History of British Guiana*. Argosy Company, Georgetown.

Human Resources

62. Consultative Association of Guyanese Industry (1996) *Survey of Salary and Benefits: 1996*. CAGI & CEMCO, Georgetown.
63. Government of Guyana (n.d.) *Article on the Establishment and Objectives of the Recruitment and Placement Service*. Georgetown.

64. Government of Guyana (n.d.) *Article on Industrial Relations*. Georgetown
65. Guyana Office for Investment (1996) *Guide on Labour and Labour Legislation*. Georgetown.
66. Government of Guyana (n.d.) *Leaflet on Occupational Safety and Health Service*. *Occupational Safety and Health Division*, Ministry of Labour, Human Services and Social Security and the National Advisory Council on Occupational Safety and Health, Georgetown.
67. Government of Guyana (1996) *National Policy for Occupational Safety and Health*. Ministry of Labour, Human Services and Social Security and the National Advisory Council on Occupational Safety and Health, Georgetown.

Investment Promotion

68. Government of Guyana (1996) *National Plan of Action on Occupational Safety and Health: Guyana*. Ministry of Labour, Human Services and Social Security and the National Advisory Council on Occupational Safety and Health, Georgetown.
69. Ministry of Foreign Affairs (1989) *Agreement between the Government of the Co- operative Republic of Guyana and the Government of the United Kingdom of Great Britain and Northern Ireland for the promotion and protection of Investment*. Georgetown.
70. Ministry of Foreign Affairs (n.d.) *Treaty between the Co-operative Republic of Guyana and the Federal Republic of Germany concerning the Encouragement and Reciprocal Protection of Investments*. Georgetown.
71. Guyana Office for Investment (1996) *Guide on Preparing A Business Plan*. Georgetown.
72. Guyana Office for Investment (1996) *Guide on Investment Data*. Georgetown.
73. Guyana Office for Investment (1996) *Guide on Starting and Operating a Business in Guyana*. Georgetown.
74. Guyana Office for Investment (1996) *Guide on The Services of GO-INVEST*. Georgetown.
75. Industrial Development Unit of the Commonwealth Fund for Technical Cooperation (1982) *Investor's Guide to Guyana*. Chameleon Press Limited, London.
76. Ministry of Finance (1993) *Privatisation Policy Framework Paper*. Georgetown.
77. Nathan Associates Inc. and Louis Berger International, Inc. (1992) *Export and investment Promotion: Sustainability and effective Service Delivery*. Center for Development Information and Evaluation (CDIE), Arlington, VA.
78. New Guyana Marketing Corporation (n.d) *Investment Climate and Investment Incentives in Guyana's Agro-Food Industry*. Research and Development Division of New Guyana Marketing Corporation, Georgetown.

79. Guyana Natural Resources Agency (1996) *National Development Strategy*. Report by Technical Working Group No. 14 on the Forestry Sector in Guyana, Guyana Natural Resources Agency, Georgetown.
80. Privatisation Unit, Ministry of Finance (n.d.) *Privatisation Policies in Guyana*. Georgetown.
81. Privatisation Unit, Ministry of Finance (n.d.) *Privatisation in Guyana: Easy to understand Answers to your Questions*. Georgetown.
82. Ram, Christopher, L. (1996) *Guyana Investors Information Package*. Georgetown.

Natural Resources and Environment

83. Environmental Unit, Office of the President (1994) Draft National Environmental Action Plan. Georgetown.
84. Guyana National Energy Authority (1994) *Energy Policy of Guyana. National Energy Policy Committee*. Georgetown.
85. Guyana National Energy Authority (1996) *Information on the Institutional Arrangements for the Energy Sector*. Georgetown.
86. Guyana National Energy Authority, Petroleum Unit (n.d.) *Investment Procedures, Petroleum Exploration and Production Sector*. Georgetown.
87. Guyana Forestry Commission/Canadian International Development Agency (1989) National Forestry Action Plan: 1990 - 2000, Georgetown.
88. Guyana Forestry Commission (n.d.) *Briefing Notes*.
89. Guyana Geology and Mines Commission (1988) *Gold and Diamonds in Guyana: Investment Opportunities*. Georgetown.
90. Guyana Geology and Mines Commission (1996) *Standard Fiscal Regime*. Georgetown.
91. Hydro-Power Unit, Guyana Natural Resources Agency (1995) *Hydro-Electric Power Development for Guyana: Medium-Large Scale*. Georgetown.
92. Omai Gold Mines Limited (n.d) *Omai Gold Mines Limited: General Information*, Georgetown.

Private Sector

93. Caribbean Engineering and Management Consultants Limited (1996) Report on *Manufacturing and Agro Processing Sector Policy and Performance and Private Sector Development*. Georgetown.

94. Clark, David (1991) Article on *A Way Forward for Manufacturing Industry in Guyana*. Georgetown.
95. Government of Guyana (1980) *An Economic Handbook of Guyana*. Guyana Manufacturers' Association, Georgetown.
96. Guyana Office for Investment (1996) *Guide on The Manufacturing Sector*. Georgetown.
97. Private Sector Commission of Guyana Limited (1996) *Report and Accounts 1995*. Printing Craft Services Limited, Georgetown.
98. The Private Sector Commission of Guyana Limited (1996) *Press Release*. Georgetown.
99. World Bank (1993) *Guyana: Private Sector Development, Country Study*. World Bank, Washington, D.C.

Social and Physical Infrastructure

100. Central Housing and Planning Authority (1996) *Planning Permission: A guide for Businessmen (Commercial/Industrial)*. Georgetown.
101. Central Housing and Planning Authority (1996) *Report of the Housing Sector within Guyana*. Georgetown.
102. Cooperative Republic of Guyana (1995) *Annual Report:1995*. Ministry of Labour, Human Services and Social Security, Georgetown.
103. Ministry of Education and Cultural Development (1995) *Education Policy Document: State Paper on Education Policy*. Georgetown.
104. Ministry of Education and Cultural Development (1996) *Article on the Education System in Guyana*. Georgetown.
105. Ministry of Health (1994) *Draft National Health Plan of Guyana: 1995 - 2000*. Georgetown
106. Ministry of Housing, Social Services and Labour (1994) *Government of Guyana Housing Policy*. Georgetown.
107. Ministry of Public Works, Communications and Regional Development (1993). *Annual Report: 1993*. Georgetown.
108. Ministry of Public Works, Communications and Regional Development (1994). *Annual Report:1994*. Georgetown.
109. Ministry of Public Works, Communications and Regional Development (1995). *Annual Report:1995*. Georgetown.

110. Ministry of Public Works, Communications and Regional Development (1995) *Shore Zone Management Plan of Guyana (SEWDEPLAN)*. Georgetown.
111. PAHO/WHO (1993) *Analysis of Investment Processes in Health and the Environment in Guyana. Studies Series # 6*. Washington, DC.
112. PAHO/WHO (1994) *Health Conditions in the Americas*. Washington, DC.
113. PAHO/WHO (1996) *Health Situation in the Caribbean: Basic Indicators*. Washington, DC.
114. Thomas, C. Y. (1996) *Poverty and Interventions in Health and Education: Guyana. Technical Report Series #51, PAHO/WHO*, Washington, DC.

Legislation

115. Amerindian Act (Chap. 29:01)
116. Amerindian Lands Commission Act (Chap. 59:03)
117. Bureau of Statistics Act 1991, Act # 25 of 1991
118. Capital Gains Tax Act (Chap. 81:20)
119. Civil Law of Guyana Act (Chap. 6:01)
120. Companies (Amendment) Act 1995, Act # 13 of 1995
121. Companies Act 1991, Act # 29 of 1991
122. Constitution of the Co-operative Republic of Guyana Act # 2 of 1980
123. Consumption Tax Act (Chap. 80:02)
124. Corporation Tax Act (Chap. 81:03)
125. Customs Act (Chap. 82:01)
126. Electricity Act (Chap. 56:01)
127. Electricity Lighting Act (Chap. 56:02)
128. Environment Protection Act 1996, Act # 11 of 1996
129. Financial Institutions Act 1995, Act # 1 of 1995
130. Fiscal Enactments (Amendment) Act 1994, Act # 16 of 1994
131. Fiscal Enactments (Amendment) Act 1995, Act # 3 of 1995

132. Fiscal Enactments (Amendment) Act 1996, Act # 3 of 1996
133. Fiscal Institutions Act 1995, Act # 1 of 1995
134. Fisheries Act (Chap. 71:08)
135. Food and Drugs Act (34:03)
136. Forests Act (Chap. 67:01)
137. Guyana Export Promotion Council Act 1983, Act # 5 of 1983
138. Guyana Forestry Commission Act 1979
139. Guyana Geology and Mines Commission Act 1979
140. Guyana Rice Development Board Act 1994, Act #15 of 1994
141. Hydro-Electric Power Act (Chap. 56:03)
142. Immigration (Amendment) Act 1992
143. Income Tax (In aid of Industry) Act (Chap. 81:02)
144. Iwokrama International Centre for Rain Forest Conservation and Development Act 1996, Act # 7 of 1996
145. Kaieteur National Park Act (Chap. 20:02)
146. Labour Act (Chap. 98:01)
147. Land Department Act (Chap 59:01)
148. Maritime Boundaries Act 1977, Act # 10 of 1977
149. Minerals Act (Chap. 65:07)
150. Mining Act (Chap. 65:01)
151. Motor Vehicle and Road Traffic Act (Chap. 51:02)
152. Partnership Act (Chap. 89:02)
153. Petroleum (Production) Act (Chap. 65:05)
154. Petroleum Act (92:01)
155. Plant Protection Act (Chap. 68:03)

- 156. Property Tax Act (Chap. 81:21)
- 157. Public Utilities Commission (Amendment) Act 1994
- 158. Revenue Authority Act 1996
- 159. Roads Act (Chap. 51:01)
- 160. Sea Defence Act (Chap. 64:01)
- 161. Sea Defence Act (Chap. 64:02)
- 162. State Lands Act (Chap. 62:01)
- 163. The Forest Act (Cap. 67:01)
- 164. The Income Tax Act (Cap. 81:01)
- 165. The Mining Act (1989) (Cap. 65:01)
- 166. The National Insurance and Social Security Act (Chap. 36:01)
- 167. The Public Corporations Act (19:05)
- 168. The Sulphuric Acid Act (Cap. 92:02)
- 169. Town and Country Planning Act (Chap. 20:01)
- 170. Trade Act (Chap. 91:01)
- 171. Wild Birds Protection Act (Chap. 71:07)

Tourism

- 172. Government of Guyana (1995) *A Guide to Trade & Tourism in Guyana*. Publicity Manufacturing Advertising Agency, Georgetown.
- 173. Government of Guyana (1995) *Guyana: A Celebration of Natures' Wonders*. Ministry of Trade, Tourism and Industry, Georgetown.
- 174. Guyana Office for Investment (1996) *Guide on The Tourism Sector*. Georgetown.
- 175. Leacock, Stephen (1996) *Trade & Tourism: Discover Guyana*. Publicity Manufacturing Advertising Agency, Georgetown.
- 176. Tourism Association of Guyana (1996) *Constitution of the Tourism Association of Guyana Limited*. Georgetown.

Trade

177. Baptiste, Owen (1988) *Caribbean Affairs, Vol 1, # 4*. Trinidad Express Newspapers Ltd. and Inprint Caribbean Ltd. Port-of-Spain, Trinidad.
178. Caribbean Community Secretariat (1988) *CARICOM Industrial Programming Scheme*. Caribbean Community Secretariat, Georgetown.
179. Caribbean Community Secretariat (1988) *The Caribbean Basin Initiative: A Congressional Study Mission and Symposium*. U.S. Government Printing Office, Washington, DC.
180. Caribbean Community Secretariat (1992) *Administrative Arrangements Relating to the Alteration or suspension of rates under the Common External Tariff and the Working of the Safeguard Mechanism under the Common Market Origin Rules*. Caribbean Community Secretariat. Georgetown, Guyana.
181. Caribbean Community Secretariat (1992) *Rules of Origin of the Caribbean Common Market: An explanation of its scope and operational features*, CARICOM Export Development Project, St. Michael, Barbados.
182. Caribbean Community Secretariat (1993) *Common External Tariff of the Caribbean Common Market Based on the Harmonised Commodity Description and Coding System (H.S)*, CARICOM Export Development Project, St Michael, Barbados.
183. Caribbean Community Secretariat (1993) *Measures which Impede Market Access: Procedures for identifying them and securing their removal*. Caribbean Community Secretariat. Georgetown, Guyana.
184. Caribbean Community Secretariat (1993) *Common External Tariff of the Caribbean Caribbean Common Market (Revised 1992): An explanation of its Scope, Structure, and Other Features*. CARICOM Export Development Project, Barbados.
185. Caribbean Community Secretariat (1993) *The Common External Tariff of the Caribbean Community*. Georgetown.
186. Caribbean Community Secretariat (1996) *Working Document for the Consultation on the Development of Proposals for Improving the Investment Climate in the Common Market*. CARICOM Export Development Project, St.Michael, Barbados.
187. Commission of the European Community (1996) *Lome IV Convention*. Courier No. 155 January - February 1996. Brussels, Belgium.
188. Committee for the Implementation of Textile Agreements (1986) *Implementation and Enforcement of the Special Access Program under the Caribbean Basin Initiative*.
189. Department of the Treasury (1986) *Import Requirements on Articles Assembled Abroad From U.S. Components (Item 807.00 TSUS): 807 Guide*. U.S. Customs Service, Washington, DC.

190. Government of Puerto Rico (1994) *Statistical and Graphic Summary: Caribbean Development Program*. Bureau of Caribbean Basin Affairs. San Juan, Puerto Rico.
191. Guyana Trade Facilitation Board (1995) *Clearing your goods through Customs: A short guide to Customs requirements and procedures for the clearance of goods*.
192. Ryan, Selwyn (1996) *Caribbean Dialogue, Vol. 2 # 4*. Institute of Social and Economic Research, University of the West Indies, St. Augustine, Trinidad.
193. Trinidad and Tobago Bureau of Standards and The Guyana Bureau of Standards (1996) *ISO 9000: An Executive Overview*.
194. U.S. International Trade Commission (1991) *A Guide to the U.S. Generalized System of Preferences (GSP)*. United States Agency for International Development. Washington, DC.
195. United States International Trade Commission (1992) *Report on the Impact of the Caribbean Basin Economic Recovery Act on U.S. Industries and Consumers*. United States International Trade Commission. Washington, DC.
196. U.S. Department of Commerce (1993) *ISO 9000: Questions and Answers on Quality, the ISO 9000 Standard Series, Quality System Registration, and Related Issues*. U.S. Department of Commerce, Washington, DC.

13. GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
1. MINISTRY OF TRADE, TOURISM INDUSTRY		229 South Road, Lacytown, Georgetown
Mr Michael Shree Chan	Minister	Tel:02-68695
Mr Neville Totaram	Permanent Secretary (ag)	Tel:02-56710 Fax:02-54310
Mr Tarchan Ramgulan	Deputy Permanent Secretary (ag)	Tel:02-68957
Ms Bridget Morrison	Director, Industrial Development Division	Tel:02-50666
Mr Gordon Spencer	Industrial Development Analyst	Tel:02-50666
Ms Tessa Fraser	Director, Tourism	Tel:02-50666 65384
Mr Paul Wharton	Director, Consumer Affairs Division	Tel:02-50666
Ms Raj Jagurnauth	Director, Foreign Trade Division	Tel:02-72718
Ms Kim Valentine	Senior Foreign Trade Officer	Tel:02-50666
Mr Clifford Zamette	Senior Foreign Trade Officer	Tel:02-50666
Mr Lancelot Wills	Foreign Trade Officer	Tel:02-50666
1.1 GUYANA EXPORT PROMOTION COUNCIL		Sophia National Exhibition Park, Sophia, Georgetown
Mr Patrick Persaud	Chairman	Tel:02-58573 Fax:02-65607
Mr Premchand Arjune	Chief Executive Officer	Tel:02-56313 Fax:02-63400
Ms Pauline Jordan	Admin Assistant/ Confidential Secretary	Tel:02-56164 56313

GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
1.2.GUYANA OFFICE FOR INVESTMENT (GOINVEST)		190 Camp Street, Lacytown Georgetown.
Dr Ivor Mitchell	Managing Director	Tel:02-50653 Fax:02-50655
1.3. GUYANA NATIONAL BUREAU OF Exhibition STANDARDS Flat 15, Sophia, Georgetown.		Sophia Park.
Dr Chatterpaul Ramcharran	Director	Tel:02-57455 Fax:02-57455
Ms Sheree Trotman	Assistant Director (ag)/ Head, Information Unit	Tel:02-77841
2. MINISTRY OF FINANCE		Main and Urquhart Streets, Kingston Georgetown.
Mr Bharrat Jagdeo	Minister	Tel:02-71114
Mr Coby Frimpong	Adviser to the Minister	Tel:02-54836 Fax:02-61284
Ms Carole Hebert	Secretary to the Treasury	Tel:02-63371
Mr Edward Layne	Accountant General	Tel:02-61062
Ms Sandra Baptiste	Coordinator, Investment and Private Sector Development	Tel:02-73998 73997
Mr Winston Jordan	Adviser on the Budget	Tel:02-65074
Ms Donna Yearwood	Head, Debt Management Unit	Tel:02-73994
Mr Donald De Clou	Head, Multilateral Financial Institutions	Tel:02-73995
Ms Laverne Lawrence	Economic/Financial Analyst Multilateral Financial Institutions	Tel:02-73996

GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
2.1. STATE PLANNING COMMISSION SECRETARIAT		
Mr Clyde Roopchand	Chief Planning Officer	Tel:02-67127
Ms Denise De Souza	Divisional Head, Enterprise Monitoring Division	Tel:02-62838
Mr Tarchan Balbogin	Divisional Head, Project Cycle Management Division	Tel:02-57262
Vacant	Head, Macro-Economic Planning Division	Tel:02-54836
2.2 STATISTICAL BUREAU		Avenue of the Republic Stabroek, Georgetown
Mr Lennox Benjamin	Chief Statistician	Tel:02-60982 56150
2.3 PRIVATISATION UNIT		126 Barrack Street, Kingston, Georgetown.
Mr Winston Brassington	Executive Secretary/ Head (ag)	Tel:02-76015 56339
Mr Patrick Mootoo	Senior Administrative and Public Relations Officer	Tel:02-60527
2.4 INLAND REVENUE DEPARTMENT Office		General Post Building Robbstown, Georgetown
Mr Kurshid Sattaour	Commissioner	Tel:02-59260
Mr Peter Fraser	Inspector of Taxes	Tel:02-60842

GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
2.5 CUSTOMS AND EXCISE DEPARTMENT		34 Main Street South Cummingsburg, Georgetown
Mr Lloyd Ford	Comptroller	Tel:02-59102
Mr Joshua Hubbard	Deputy Comptroller	Tel:02-58827
2.6 LICENCE REVENUE DEPARTMENT		Smyth Street, Werken-Rust, Georgetown.
Mr Rickbert Boatswain	Head of Department	Tel:02-64570 61273 56143
2.7 THE ACCOUNTANT GENERAL'S DEPARTMENT		
Mr Edward Layne	Accountant General	Tel:02-61062
2.8 VALUATION DIVISION		237 Camp Street Cummingsburg, Georgetown
Mr Dennis Patterson	Chief Valuation Officer	Tel:02-61905 61553
3. AUDITOR GENERAL'S OFFICE		63 High Street, Kingston Georgetown
Mr Anand Goolsaran	Auditor General	Tel:02-57592 67257
Mr Ashni Singh	Deputy Auditor General	Tel:02-57320
Mr Balraj Balram	Deputy Auditor General (ag)	Tel:02-57103

GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
4. MINISTRY OF EDUCATION AND CULTURAL DEVELOPMENT		26 Brickdam, Stabroek Georgetown
Dr Dale Bisnauth	Minister	Tel:02-61560
Mr Hydar Alli	Permanent Secretary	Tel:02-54163
Mrs Evelyn Hamilton	Chief Planning Officer	Tel:02-60264
Mr Ulric Harris	Planner	Tel:02-60264
5. MINISTRY OF FOREIGN AFFAIRS		254 South Road Bourda, Georgetown
Mr Clement Rohee	Minister	Tel:02-56739 Fax:02-68426
Mrs Cheryl Miles	Director General	Tel:02-57404
Mr Donald Abrams	Director, Economic Affairs Department	Tel:02-53194
Mr Keith George	Desk Officer	Tel:02-53194
Mr Neville Bisember	Legal Adviser	Tel:02-54166
6. GUYANA FORESTRY COMMISSION		1 Water Street Kingston, Georgetown.
Mr Clayton Hall	Commissioner (ag)	Tel:02-53898 72807
7. MINISTRY OF AGRICULTURE		Regent Street and Vlissengen Road, Georgetown.
Mr Reepu Daman Persaud	Minister	Tel:02-67863 Fax:02-50599
Mr Mervin St Hill	Permanent Secretary	Tel:02-75527 69154
Mr Sasene Gendon	Deputy Permanent Secretary	Tel:02-61565
Mr Harold Ramdin	Technical Adviser on Agriculture	Tel:02-55972
Mr Nigel Durant	Head, Agricultural Project Cycle	Tel:02-61003
GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS		

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
--------------------------	-------------	-------------------

7. MINISTRY OF AGRICULTURE (CONT'D)

Ms Renee Peroune	Agricultural Programme Assistant	Tel:02-60393
Dr Karen Pilgrim	Head, Wildlife Services Division	Tel:02-56281/58310
Ms Vickie Kellman	Chief Plant Quarantine Officer	Tel:02-53856

7.1 HYDRO-MET DEPARTMENT**18 Brickdam,
Stabroek,
Georgetown**

Mr Shiek Khan	Chief Hydro-Met Officer	Tel:02-59550
---------------	-------------------------	--------------

7.2 FISHERIES DEPARTMENT**18 Brickdam,
Stabroek
Georgetown**

Mr Reuben Charles	Chief Fisheries Officer	Tel:02-59559
Mr Shawn Wiggins	Fisheries Officer	Tel:02-61833 64398

7.3 LANDS AND SURVEYS DEPARTMENT**22 Upper Hadfield
Street
Lodge Backlands,
Georgetown**

Mr Kumar Datadin	Commissioner	Tel:02-72582
Mr Edward Anderson	Deputy Commissioner	Tel:02-72535

7.4 GUYANA RICE DEVELOPMENT BOARD**117 Cowan Street
Kingston,
Georgetown**

Mr Charles Kennard	Chairman and CEO	Tel:02-58717 Fax:02-56486
Mr Jagarine Singh	Marketing Assistant	Tel:02-55792
Mr Walter Matadial	Director, Extension Services	Tel:02-55792

GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
--------------------------	-------------	-------------------

7.5 NEW GUYANA MARKETING CORPORATION**87 Robb and
Alexander Sts.
Bourda,
Georgetown.**

Mrs Roxanne Greenidge	General Manager (ag)	Tel:02-68255
-----------------------	----------------------	--------------

**8. GUYANA GEOLOGY AND MINES
COMMISSION****Upper Brickdam,
Stabroek
Georgetown**

Mr Brian Sucre	Commissioner	Tel:02-53047 59479
Mr William Woolford	Deputy Commissioner	Tel:02-52274
Mrs Karen Livan	Manager, Geological Services	Tel:02-52865
Mr Newell Dennison	Head, Petroleum Unit	Tel:02-52862 52865
Mr Sydney Edwards	Manager, Mines (ag)	Tel:02-52862 52867

**9. GUYANA NATIONAL ENERGY
AUTHORITY****295 Quamina Street
Georgetown**

Mr Mark Bender	Chief Executive Officer	Tel:02-66993
----------------	-------------------------	--------------

10. OFFICE OF THE PRIME MINISTER**Oranapai Towers
Wight's Lane,
Kingston
Georgetown**

Mr Samuel Hinds	Prime Minister	Tel:02-66955 73101
-----------------	----------------	-----------------------

**10.1 MINISTRY OF PUBLIC WORKS AND
COMMUNICATIONS**

Mr Anthony Xavier	Minister within the Ministry of Public Works and Communications	Tel:02-61875 Fax:02-55539
Mr Ganpat Sahai	Permanent Secretary	Tel:02-56510

GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
---------------------------------	--------------------	--------------------------

**10.1. MINISTRY OF PUBLIC WORKS
AND COMMUNICATIONS (CONT'D)**

Mr George Howard	Chief Hydraulics Officer	Tel:02-58395 57420
Mr Donald Howard	Chief Roads Officer (ag)	Tel:02-67774

**11. MINISTRY OF LABOUR, HOUSING,
HUMAN RESOURCES AND SOCIAL
SECURITY****Homestretch Avenue
Durban Park
Georgetown**

Dr Henry Jeffrey	Minister	Tel:02-60487 Fax:02-53477
Ms Claudette Moore	Permanent Secretary	Tel:02-56452 Fax:02-53477
Ms Lorna David	Deputy Permanent Secretary	Tel:02-56041 57070
Mr Mohamed Akeel	Chief Industrial Relations Officer	Tel:02-57302
Mr Dhanraj Sookdeo	Assistant Chief Labour Officer	Tel:02-66997
Ms Gweneth King	Chief Occupational Health and Safety Officer	Tel:02-68730
Mr Keith Sealey	Social Security Division	Tel:02-56545
Ms Bonita Hunte	Chief Recruitment and Planning Officer	Tel:02-53032

**11.1 CENTRAL HOUSING AND
PLANNING AUTHORITY**

Ms Myrna Pitt	Chief Executive Officer	Tel:02-62265 61656
Ms Germaine Stewart	Geographer	Tel:02-68666 56953

GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
12. MINISTRY OF HEALTH		Brickdam, Stabroek, Georgetown
Ms Gail Texeira	Minister	Tel:02-61560 Fax:02-54505
Mr Claude Marks	Permanent Secretary	Tel:02-71316
Mr Aubrey Williams	Chief Planning Officer	Tel:02-68050
Ms Cheryl Peters	Head, Health Statistical Unit	Tel:02-69338
13. NATIONAL INSURANCE AND SCHEME		Brickdam, Stabroek
Mr Patrick Martinboro	General Manager	Tel:02-52793
Mr Terry Thomas	Deputy General Manager	Tel:02-68376
Ms Debra Carter	Public Relations Officer	Tel:02-73461
14. PUBLIC UTILITIES COMMISSION		Public Buildings Brickdam, Stabroek Georgetown.
Mr Pamaneth Menon	Chairman	Tel:02-73204 73293
15. MINISTRY OF HOME AFFAIRS		Brickdam, Stabroek Georgetown
Mr Feroze Mohamed	Minister	Tel:02-59270
Mr Fairbairn Liverpool	Permanent Secretary	Tel:02-56221
Mr Deryck Thompson	Security Policy Officer	Tel:02-62221
Mrs Jermin Clarke	Head, Immigration Support Services	Tel:02-61717 73454
16. GUYANA POLICE FORCE		Eve Leary Georgetown
Mr Laurie Lewis	Commissioner of Police/ Chief Immigration Officer	Tel:02-68869
Ms Carlotta Dodson	Deputy Chief Immigration Officer	Tel:02-64700

GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
17. OFFICE OF THE PRESIDENT		New Garden Street Bourda, Georgetown
Mr Navin Chanderpaul	Adviser to the President on Science, Technology, Energy, Environment and Natural Resources	Tel:02-66453
17.1 ENVIRONMENTAL PROTECTION AGENCY		
Vacant	Head	Tel:02-66453 52291
17.2. MINISTRY OF INFORMATION		
Mr Moses Nagamootoo	Minister	Tel:02-76887
17.3 GUYANA INFORMATION SERVICES		
Mr Bhupaul Outditram	Chief Information Officer	Tel:02-66715 Fax:02-64003
Ms Leslyn Thompson	Senior Press Officer	Tel:02-66715
18. BANK OF GUYANA		1 Avenue of Republic Robbstown, Georgetown.
Mr Archibald Meredith	Governor	Tel:02-61024
Dr Gobin Ganga	Director of Research	Tel:02-63251
Mr Lennox Forte	Chief Research Officer	Tel:02-63251
Mr Ramnarine Lall	Head, Banking Supervision Dept..	Tel:02-63251
Ms Carmilita De Santos	Adviser, Banking Supervision Department	Tel:02-63251
Mr Lawrence Williams	Banking Manager	Tel:02-71533

19. MINISTRY OF LEGAL AFFAIRS

**Attorney General's
Chambers
95 Carmichael Street
N/Cummingsburg
Georgetown.**

Mr Bernard De Santos S.C.	Attorney General and Minister of Legal Affairs	Tel:02-53607
Mr Fitz Peters	Solicitor General	Tel:02-60201
Mr Cecil Dhurjon	Chief Parliamentary Counsel	Tel:02-68336
Mr Hassan Ahmad	Law Revision Officer (ag)	Tel:02-67211

20. GUYANA NATURAL RESOURCES AGENCY

**41 Brickdam and
Boyle Place
Stabroek
Georgetown.**

Mr Doerga Persaud	Head, Natural Resources Planning Unit	Tel:02-60394 Fax:02-71211
-------------------	--	------------------------------

21. PAHO/WHO

**8 Brickdam
Stabroek
Georgetown.**

Ms Veta Brown	Representative	Tel:02-53000 75158 Fax:02-66654
Mr Wilton Conliffe	Health and Environment Adviser	Tel:02-53000

22. CARIBBEAN COMMUNITY SECRETARIAT (CARICOM)

**1 Avenue of the
Republic
Robbstown
Georgetown.**

Dr Edwin Carrington	Secretary General	Tel:02-69281 Fax:02-67816 66235
---------------------	-------------------	---------------------------------------

GUYANA: INFORMATION SOURCES: ENTITIES/PERSONS

ENTITY/CONTACT PERSON(S)	DESIGNATION	ADDRESS/PHONE/FAX
---------------------------------	--------------------	--------------------------

22. CARIBBEAN COMMUNITY SECRETARIAT (CONT'D)

Mr Brandford Isaacs	Trade Programme Coordinator	Tel:02-588501; 59261-5
Ms Fay Housty	Manager, External Economic and Trade Relations	Tel:02-58850-1; 59261-5
Ms Evelyn Wayne	Deputy Programme Manager (ag)	Tel:02-58850-1; 59261-5
	Macro Economic and Trade Policy	
Ms Maureen Newton	Senior Project Officer Documentation Centre	Tel:02-69281-9

23. EMBASSY OF THE UNITED STATES OF AMERICA

**Economic/Commerical
Centre
100 Young Street
Kingston
Georgetown.**

Ms Farah Da Silva	Economic/Commercial Information Officer	Tel:02-54900
-------------------	---	--------------

24. GUYANA TELEPHONE AND TELEGRAPH COMPANY, LTD.

**79 Brickdam
Stabroek
Georgetown**

Mr Terry O. Holder	Deputy General Manager	Tel:02-75113
--------------------	------------------------	--------------

25. CANADIAN HIGH COMMISSION

**Young and High Streets
Kingston,Georgetown.**

Ms Lyris A Primo	Commercial Officer	Tel:02-72081-5 Fax:02-58380
------------------	--------------------	--------------------------------